

Peabody Institute

THE AMERICAN Railroad Journal.

ESTABLISHED 1831.

STEAM NAVIGATION, COMMERCE, FINANCE, BANKING, MACHINERY, MINING, MANUFACTURES.

SECOND QUARTO SERIES, VOL. XXXVI., No. 43.]

NEW YORK, OCTOBER 23, 1880.

[WHOLE No. 2,322, VOL. LIII.]

Saratoga Lake Railroad.

The fact that General Burt has commenced to lay the rails upon his latest enterprise—that of building a railroad from the village of Saratoga Springs to Saratoga Lake—is exciting considerable interest in that section of the country, and in railroad circles as well. This interest arises from a desire to learn what is to be the ultimate purpose and termination of the enterprise in question, and regarding which several different theories have been advanced, all of them upon the supposition that the mere construction of a costly wide-gauged road from the Springs to the Lake, to be used only during the short pleasure season, is not the sole purpose and intention of the projectors of the new railroad. The Saratoga Lake Railroad is to have its western terminus at Saratoga, in the rear of the Town Hall, from which it will run to Moons, where it crosses the water and goes to the White Sulphur Spring, past Cedar Bluff and Snake Hill. At White Sulphur Spring, it is said that the builders of the road have purchased 200 acres of land, including the spring and hotel property. That this portion of the road will prove of great advantage to the visitors to the springs, who are now at the mercy of the hackmen when desirous of going to the lake, is beyond a peradventure.

Of the several theories advanced, that the lake is not the real objective point which its builders have in view, the one which claims that the road is to be extended from the Hudson River at Stillwater, near which point a connection with the Boston, Hoosac Tunnel and Western Railroad can easily be made, which would give that railroad a route to Saratoga several miles shorter than its present connection over the Delaware and Hudson Road via Ballston, is the most probable, extended to a connection with the Boston, Hoosac Tunnel and Western Railroad. Gen. Burt's new road would open to the Adirondack Railroad an excellent opportunity to connect with the Hoosac Tunnel, and as the Adirondack Railroad is to be extended to the St. Lawrence River as soon as the foreclosure proceedings, now in progress, are finished, the opportunity to give the Tunnel a direct connection with the West, via the Grand Trunk and the Canadian railroads, which are now reaching out for the Northwest, via Lake Nipissing, and the Sault St. Marie, will amply justify the extension of the road from the lake to the Hudson River.

Then, again, another theory which has been advanced is that the new road is being con-

structed in the interests of the Vanderbilt system of railroads, and is to be extended to the Troy and Boston Railroad, so as to give that road a shorter route to Saratoga, and one which will be independent of the Delaware and Hudson Road, which now controls all railroads approaching Saratoga. Advocates of this theory claim that the New York Central traffic for Saratoga will utilize the Saratoga Lake Railroad if it is built beyond the lake. Still another theory of those who are guessing at the intentions of the owners of the new road is that it will be used by the Delaware and Hudson Company in connection with the new road they design to construct up the Hudson River, through Schuylerville to Fort Edward, and thus secure a shorter line from Troy to Saratoga and the Lake Champlain region.

Our own theory is that the Saratoga Lake Railroad, as at present intended, has only the lake in view for its eastern terminus, but that eventually it will be extended so as to form an important part of a line which will become a large contributor to the Hoosac Tunnel and its eastern connections.—[Boston Journal, Oct. 16.]

Mexican Railway Concession.

A dispatch dated Denver, Col., Oct. 16th, says that an official copy of the railway concession recently granted by the Mexican Government to a company authorized to be formed by Messrs. Palmer & Sullivan has been received, and that the Mexican National Construction Company has been organized there, under the laws of Colorado, to work the concession, and then adds:

The contract is for the construction in eight years of thirteen hundred miles of narrow gauge railroad, with a telegraph line, from the City of Mexico to the frontier of the United States and to the Pacific Ocean, in consideration of a money subsidy averaging \$10,900 a mile—the total subsidy payable in railroad construction certificates to be issued on the completion of the first ninety-two miles, and thereafter as each twelve miles are built. It amounts to more than \$14,000,000 of absolute bounty. The payment is assured by a provision applicable to all the custom houses, maritime and frontier, that no payments shall be made in coin or otherwise than in these Railroad Construction certificates at the rate of \$4 in every hundred of the duties due, under penalty of a second payment. The obligation of the government is limited to 4 per centum of the import duties in any year. Certificates

can be bought only of the company, which is compelled to keep agencies for their sale, and is prohibited from exacting more than par for them. The government binds itself for the whole contract period of ninety-nine years not to grant any subsidy to parallel roads within sixty-five miles on either side and permits the company to accept additional subsidies from the State. The government exempts from national, State or municipal duties or taxes for fifty years after the road is completed all material for construction, operation or maintenance, exempting only stamp duties; requires that mails and messengers be carried free, and that federal troops and immigrants arriving under government assignment be carried for sixty per centum less than the regular tariff; stipulates that rates shall not without the company's consent be changed for ninety-nine years.

The right of way, two hundred feet, will be granted through all public lands, and the use of timber, stone, water, etc., thereon be given free; the right of condemnation of private lands will be under the same regulations as govern taking private property for public service. Vessels laden with railway and telegraph supplies will be exempted from all dues for fifteen years after the lines are completed, except pilotage. Passengers, mails and merchandise will be exempted for twenty-five years after the completion of the road from all dues except transit duty, not exceeding one dollar a passenger or ton.

The international line must be completed from the City of Mexico to the Texas border, at Laredo, or some point between Laredo and Eagle Pass, within eight years. The Pacific line must be completed to Manzanillo, or any point between that and Navidad, within five years; two hundred and seventy-seven miles, divided in any desired proportion between the two lines, must be completed every two years, but there is a prohibition against beginning construction at the United States frontier until the completion of the last division is announced. The company expect to finish the International line to the Rio Grande, under eight hundred miles, to effect an unbroken communication with the railway system of the United States, within three years. The first section of the line is already accepted, and one thousand men and five thousand tons of steel rails have been ordered for the work.

The company has one of its offices at Colorado Springs and one at the City of Mexico. The principal office will be in New York. Its subscription of \$4,000,000, made up last summer by General Palmer upon the condition of securing the concession, will now be called up

by the Union Construction Company in instalments required to do the work.

The First Railroad in America.

Some of our contemporaries are making themselves unhappy over the fact that Baltimore has the priority of them in great enterprises and inventions. New York and South Carolina are disputing the claim of our city to the first railroad, and now the Boston Post comes forward and asserts that Massachusetts is entitled to the priority in virtue of the Quincy quarry road, built in 1826, to carry granite to the seaboard. But this road, as well as the Mauch Chunk railroad, was a gravity road. Baltimore's priority consists in having first established a railroad for general transportation purposes, and in having used upon this road the first locomotive engine—Peter Cooper's—ever built in America. These claims are beyond dispute. They are fully stated, with the evidence for them, in Stuart's *Lives of American Engineers*. Railroads are old inventions, almost as old as collieries, and the plan of traction by steam was suggested as early as 1802 by the British engineer Trevethick. But the first railroad for general traffic in the world, the Stockton and Darlington, was what suggested the Baltimore and Ohio road to Philip E. Thomas and George Brown. That road, like the Baltimore and Ohio, was meant to be worked by horse power, and horse power was first used upon both of them. Robert Stephenson's engine, "Rocket," first used on the Liverpool and Manchester road in 1829, however, revolutionized the system, and Mr. Cooper's engine was tried on the Baltimore and Ohio as soon as the results of Stephenson's experiment became known.—[Baltimore Sun.]

Ohio and Mississippi Railroad.

At the annual meeting of the Ohio and Mississippi Railroad Company, held at Cincinnati on the 14th inst., the president submitted the following report:

The usual annual reports of the President and Board of Directors of the operations of the company have been intermitted since the year 1876, because the entire property of the company since the 17th day of November of that year has been in the custody of the Circuit Court of the United States for the District of Indiana, and has been operated and managed by a receiver appointed and acting under the orders of that Court, with proper supplementary powers from other courts having jurisdiction over the property of the company located beyond the limits of the State of Indiana. The receiver, in addition to his monthly reports of receipts and disbursements made, as required by the order of his appointment, has made and published four general reports, the first two covering the period from November 17, 1876, to December 31, 1877, and the others the years ending December 31, 1878, and December 31, 1879, respectively. His next report in course will be for the year ending December 31, 1880, which it is presumed will be made and published as soon after that date as the accounts and statements can be prepared for that purpose. In view of the time yet to elapse before this expected report can be made, the stockholders and bondholders of the company will be gratified to learn that the business and net earnings of the road have steadily increased since the receiver's appointment in 1876. His reports show that the net earnings for the year ending December 31, 1877, on both the main line and Springfield Division were, \$690,299; for the year 1878, \$864,547 62; for the year 1879, \$1,051,418 97, while for the nine months of the current year, say to September 30 (the earnings for September being estimated approximately), the net earnings were \$358,332 85, against \$613,284 52 for the corresponding period of 1879 and for the entire year will probably be about \$1,800,000. The earnings of the Springfield Division were less than expenses for the year ending December 31, 1877, by the sum of \$43,169 62; for the year 1878, \$26,020 36; for the year 1879, \$3,778 26. These

deficits were taken into the account in making up the amount of net earnings of the main line and Springfield Division, as above stated. The directors are advised by the receiver that the net earnings have been applied to the payment of all the matured interest coupons on the company's first mortgage bonds, a part of the past due interest on the second mortgage bonds and of other recognized obligations of the company, in strict accordance with the orders of the Court, whose officer he is, and that in the mean time the road has been gradually improved by large but needful and judicious expenditures (charged to expenses) for steel and iron rails, new cross ties, renewals of bridges and trestles, the building of new structures and the renewal or repair of old ones, so that the property of the company is in better condition than at any previous period, and the track of the main line by the end of the current year will be in high perfect order. Very considerable sums have also been expended upon the Springfield Division in the renewal or repair of bridges and trestles, or in substituting embankments for the latter, and in general repairs of track and road bed, so that the division is now reported in condition to be operated with entire safety. The board deem it unnecessary to go into further particulars, as the receiver's reports cover all the details of receipts and disbursements, both in the operation and management of the road and in the payment of debts and interest, to which reports reference is made for such information in detail.

By order of the Board of Directors.

WILLIAM T. MCCLINTICK, President.
Cincinnati, O., October 14, 1880.

After the reading of the President's report an election for three directors was entered upon with the following result: Frank W. Tracey, of Springfield, Ill., re-elected for three years; Osman Latrobe, of Baltimore, Md., elected for three years; James Sloane, of Baltimore, Md., elected for three years. The choice of the last two gentlemen retired Messrs. M. H. Bloodgood and Lewis B. Parsons. The directory met afterwards and organized as follows: W. T. McClintick, of Chillicothe, President; W. M. Walton, of New York, Secretary, and E. K. Pinnett, of Cincinnati, Assistant Secretary.

Bessemer Steel.

The London correspondent of the Manchester Examiner says: "The city of London has done itself honor in conferring its freedom upon Sir Henry Bessemer, whose name certainly deserves to rank among those of most illustrious men who have signed the roll. Sir Henry is best known by his great invention for making steel, but how busy he has been in other directions may be understood from the fact that there are no less than 114 patents which have been taken out in his name. How valuable his steel process is we already know, but nothing could explain the extent of the revolution which his invention created better than the figures which he quoted. When the invention was introduced into Sheffield the entire make of steel was 51,000 tons per annum, whereas last year it was no less than 830,000 tons, or more than 16 times the former produce of the country. The difference in price is still more wonderful. This year he estimates 2,000,000 of tons of steel will be made in Europe and 1,000,000 tons in England, at a cost of £30,000,000, whereas, under the old process, it would have cost £150,000,000. The man whose genius has effected such enormous good to the community is entitled to take a high place on the roll of na-

tional benefactors, and the city may well be proud to have him among her freemen.

At a meeting of the principal bond and stock holders of the Connotton Valley and Connotton Northern railroads of Ohio, held in Boston on the 24th inst., it was unanimously determined to consolidate the two roads, changing the present northern terminus from Fairport harbor to the city of Cleveland and to postpone for the present the building of the Fairport line. The bonds of both companies now outstanding are to be called in and a new mortgage, covering the whole line from the southern coal fields to Cleveland, is to be issued in their stead, thus making the road continuous under one name and management. Track is now being laid at the rate of three-quarters of a mile per day north of Canton, on the way to Cleveland.

Several gentlemen connected with the Chicago, Milwaukee and St. Paul Railway Company—including Messrs. Mitchell, Merrill, Carey and Walker—have organized the Central Illinois and Wisconsin Railway Company, with a capital of \$1,000,000. It will construct a road from Rockton, on the Racine and Southwestern Division of the St. Paul road, to Kankakee, crossing the Chicago, Burlington and Quincy, Chicago and Alton, Chicago, Rock Island and Pacific and other lines. Twenty miles of track will be laid this fall.

A certificate of the incorporation of the Buffalo and Cleveland Railway Company was filed with the Secretary of State of Ohio on the 18th inst. by John P. Kingsford, of New York, and Stevenson Burke, Charles Hickox, William B. Sanders, Charles Bulkey, and A. R. Spencer, of Cleveland. The road is to run parallel with the Lake Shore and Michigan Southern Railway, and constitute another trunk line between the East and the West. The capital stock is \$6,400,000.

A new railroad to the heart of the Catskills is being surveyed. The route is from Phoenicia, Ulster County, to Hunter, Greene County, with a branch to Tannersville, Haines's Falls, the Laurel House, the Sunset Rock House, and to a point about one mile from the Catskill Mountain House. The road is to be in operation by June 1, 1881, and will be under the management of the Ulster and Delaware Railroad Company.

President Huntington, of the Chesapeake and Ohio Railway, has purchased several hundred acres of land at Newport News, the junction of the James River and Hampton roads. This finally settles the question of the eastern terminus of that road. It is said that work will be begun at once and the road finished between Richmond and Newport News in six months.

Bradley Barlow, Manager of the Southeastern Railway, has purchased the new road now in process of construction between Freligsburg and West Farnham, and will complete it as far as Sheldon, thereby making the road a connecting link between the Southeastern and Vermont Division of the Portland and Ogdensburg Railroad.

William C. Nicoll, Robert A. McKinney, and others are named as directors of the Ocean Beach and Sheephead Bay Railway Company, with a capital of \$100,000. The road is to be only one mile in length.

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New York, Saturday, October 23, 1880.

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ALTERATIONS and improvements being made in the tables, which are weekly features of the JOURNAL, necessitate the temporary withdrawal of part of them. The Bond List and the Share List do not appear this week. In the Bond List alterations are desirable, owing to changes among the roads, consolidations, etc., since our tables were revised. The Share List is naturally corrected at this season of the year, and as this is the time when much of the necessary information comes to us from our correspondents and from the railroads, the table, if published now, could not be as symmetrical and complete as we would wish. The injustice of reporting one road many months in advance of another is manifest, but it would be unavoidable in any other way, than that which we adopt. On these accounts we withhold these two tables until they are perfected and made of greater value than ever before, to accomplish which no efforts will be spared. We have added several important features to the JOURNAL recently and it seems desirable now that some of our tables should appear semi-monthly, monthly and quarterly instead of weekly, thus giving us an opportunity to lay before our readers more information and a greater variety each week. We shall announce the tables as they are to appear from week to week. The table of contents always gives those in the current number, and in future by referring to the files of the JOURNAL any of its tables desired can readily be found, and they will contain as late information as though appearing in each number, as we do not intend to withhold any tables that are of weekly interest. While adding new features

to the JOURNAL, our aim is to retain and improve the old ones.

The St. Gothard Tunnel.

Whether the opinion of one of the engineers, that the boring of the St. Gothard Tunnel is the greatest work hitherto attempted by man, be true or not, there can be no doubt that it is the greatest engineering triumph of the nineteenth century. The tunnel is situated on the most direct route between the North Sea and the Mediterranean, and is intended to form a part of the railway connecting these two great bodies of water. The operations at St. Gothard were begun under the advantage of the skill and experience that had been gained in constructing the tunnel of Mont Cenis and the Hoosac Tunnel.

In constructing the Hoosac Tunnel many costly experiments were made with tunneling machines and boring apparatus. One boring machine was made especially for the Hoosac Tunnel at South Boston in 1851, which weighed about seventy tons and was designed to cut out a groove around the circumference of the tunnel thirteen inches wide and two feet in diameter by means of revolving cutters. A central core was left to be blasted out with gunpowder. A second machine, constructed at Hartford, known as the "Talbot Tunneling Machine," also worked on the principle of revolving cutters, and was intended to cut out a core seventeen feet in diameter. A third machine, made in New York, was intended to cut a core of eight feet and was adopted by the contractors in the early days of the Hoosac Tunnel. All these machines proved failures and the old method of hand drilling and blasting by means of gunpowder was the only successful method known to engineers until the invention of compressed air drills and the introduction of nitro-glycerine and its kindred explosives. Experiments with drills working by means of compressed air were begun at the Hoosac Tunnel and at Mont Cenis about the same time. At the Hoosac Tunnel under patronage of the contractors, the Messrs. Shanly, the manufacture of nitro-glycerine was carried on and improved by George M. Mowbray of North Adams, while at Mont Cenis dynamite, a mixture of nitro-glycerine with infusorial earth, was used.

The Hoosac Tunnel is nearly five miles long and cost upwards of eighteen millions of dollars; the Mont Cenis Tunnel is about seven and a quarter miles in length and cost about fifteen millions of dollars while the St. Gothard Tunnel will be nine miles and a quarter in length and will cost from twenty-five to thirty per cent less than that of Mont Cenis. If the engineers had the advantage of the experience gained in constructing other great tunnels the obstacles to be overcome were greater and more numerous. The engineers of the tunnel of Mont Cenis had a point at the highest part of the ground from which they could see at

once objects indicating the positions of both openings. No such advantage existed at St. Gothard and some of the summits are so steep and high that it is impracticable to attempt any direct tracing of the line over the mountain. The work was interfered with at times by the infiltration of water; by rocks of exceptional hardness, and by a bed of loose material at one end, in which it was dangerous to work for fear the mass would fall and bury the workmen, and cut off their retreat.

The most efficacious means adopted to speed the work of excavation were the diking of torrents and the application of water collected in aqueducts as a moving power to turbine wheels requiring high falls, the adoption of air-compressors which worked with great rapidity, the cooling of air in the compressors, at the moment of compression, by the injection of water in a fine spray, the use of dynamite, and the determination which was adopted from the beginning to carry on the excavation, from the top of the tunnel. By aid of these methods the advance through the hard rocks was made with double the speed that the engineers in charge had been able to attain in boring the Mont Cenis Tunnel. Aside from the commercial advantages resulting from the completion of the St. Gothard Tunnel must be reckoned the perfection of the machinery and tools for boring and the training of a body of skilled workmen who have become experts able to determine, by merely inspecting a rock, how to deal most efficiently with it. The perforation of tunnels will be in the future a simpler, easier and less costly operation than it has been before, and mountains that have hitherto been deemed impenetrable will now be attacked with confidence.

New Hampshire Railroads.

According to the Report of the Railroad Commissioners of New Hampshire, recently issued, no new lines of railroad have been commenced in the State during the past year, but the Profile and Franconia Notch and the Whitefield and Jefferson routes have been completed and are meeting with all the success that their projectors anticipated. Since the report of 1879 the business prospects of the railroads of the State have materially improved. In the preface the following subjects are discussed at length and in an intelligent manner: railway management, necessity of investigation, terminal facilities, freight discriminations, car lines, color blindness, taxation and the question of securing uniformity in the time and manner of making returns. Under the head of terminal facilities, reference is made to the fact that New Hampshire has one of the best and safest harbors in New England, and that a large amount of local or domestic freight is delivered at Portsmouth by vessels that go back in ballast, because no available return freight is offered, while a great deal of rough and dressed granite is every year sent to about the same points as these ships go for freight. It is possible that granite might be delivered in New York, Philadelphia or Baltimore by these vessels at less cost than by any

other route, besides securing for the land lines in this State the full amount paid for railway transportation instead of dividing with other roads. Granite is a staple article in New Hampshire, and has the reputation of being of the best quality in color and power anywhere found to resist the action of the elements, but, unfortunately, regarding the prospect of its becoming a source of wealth, the finest quarries are situated so far inland that the freight becomes a serious factor in their practical development. There are 84 railroads in operation in the State, with a total length of 1005 miles. The longest line is the Boston, Concord and Montreal, 167 miles and the shortest the West Amesbury Branch Railroad, 2¼ miles. Since the volume went to press the Manchester and Keene Railroad has been completed and put into operation. The Commissioners are: Hon. G. P. Conn, M. D., of Concord, Hon. D. E. Willard of Oxford and Hon. J. E. French of Moultonboro'.

European and North American Railroad.

Whereas, Hannibal Hamlin and William B. Hayford, both of Bangor, Maine, trustees under mortgage of the European and North American Railway Company, of its lands, railway and property, dated March 1, 1869, did, on application of more than one-third of the bondholders, give notice of the foreclosure of said mortgage by reason of default in the condition of the same, by reason of non-payment of the interest coupons of said bonds, and did cause said notice to be published and recorded as provided by law, the first publication thereof being October 3, 1877; and whereas, three years from the date of said first publication have expired and said mortgage has not been redeemed, and no proceedings for redeeming said mortgage have been taken, and the right of redeeming said mortgage has been foreclosed, therefore, by force of the statute, the bondholders under said mortgage, their assignees and successors, are constituted a corporation, as of the date of the foreclosure, for all the purposes, with all the rights and powers, duties and obligations, of said original European and North American Railway Company.

Decision of an Important Railroad Land Case.

The Secretary of the Interior has rendered a decision involving large pecuniary interests in the Western Railroad of Minnesota, now operated and controlled by the Northern Pacific Railroad Company, in regard to the claim of that company for lands under the indemnity grant to the State of Minnesota of the acts of March 3, 1857, March 3, 1865, and the various amendatory statutes. This decision, which also bears directly upon the similar claims of the Chicago, Milwaukee and St. Paul Railway, and probably upon those of several other Western companies, is favorable to the claims. It is to the effect, first, that such indemnity can only be taken for lands lost in places along the respective lines of the road within the lateral limits prescribed by the granting acts, as contradistinguished from grants of quantity to the amount of any designated number of sections per mile for the entire length of road. Second, that indemnity is provided for all lands sold or pre-empted prior to the date of definite location of

the respective lines, whether so disposed of before or after the passage of the granting acts, but that lands reserved by competent authority before the date of the grants are altogether excepted out of their operation, and can neither be taken as indemnity nor made the basis of such indemnity when so found reserved within the granted limits. This decision accords with the opinion of Attorney General Devens furnished to the Interior Department last June, and is substantially in accord with the original practice of the department prior to the decisions rendered by the Supreme Court in the cases of Leavenworth, Lawrence and Galveston Railroad Company vs. the United States and the United States vs. Burlington and Missouri River Railroad Company, which cases are construed by the Attorney-General's opinion as not necessarily conflicting with the views therein expressed.

Latest Railroad Earnings.

The following are the latest railroad earnings reported:

Louisville and Nashville—	1879.	1880.
Second week of October.....	\$128,862	\$223,200
July 1 to Oct. 14.....	1,645,872	2,866,100
Missouri, Kansas and Texas—		
Second week of October.....	\$84,226	\$94,000
January 1 to Oct. 14.....	2,347,388	3,209,030
St. Louis and San Francisco—		
Second week of October.....	\$46,700	\$75,100
January 1 to Oct. 14.....	1,121,800	2,021,500
Pittsburg, Titusville and Buffalo—		
Month of September.....	\$39,000	\$54,000
January 1 to Sept. 30.....	347,198	426,672
Chicago, Milwaukee and St. Paul—		
Second week of October.....	\$278,065	\$362,000
January 1 to Oct. 14.....	7,112,296	9,421,000
Denver and Rio Grande—		
Second week of October.....	\$27,940	\$101,973
January 1 to Oct. 14.....	884,575	2,430,089
Texas and Pacific—		
First week of October.....	\$63,562	\$63,794
Grand Trunk—		
Week ending Oct. 9.....	\$212,558	\$223,452
January 1 to Oct. 9.....	6,623,430	7,924,137
Great Western of Canada—		
Week ending Oct. 8.....	\$102,504	\$123,342
January 1 to Oct. 8.....	3,261,873	3,839,716
International and Gt. Northern—		
Second week of October.....	\$46,314	\$64,399
January 1 to October 14.....	1,169,241	1,293,003
St. Louis, Iron Mt. and Southern—		
Second week of October.....	\$172,909	\$175,900
January 1 to Oct. 16.....	3,608,708	4,630,109
Hannibal and St. Joseph—		
Second week of October.....	\$53,698	\$53,738
January 1 to October 14.....	1,418,608	1,915,804
Flint and Pere Marquette—		
Second week of October.....	\$26,203	\$36,245
January 1 to Oct. 14.....	845,636	1,204,808

American District Telegraph.

From the report of the American District Telegraph Co., which was presented at the annual meeting held on the 19th inst., we learn that the gross earnings for the year ending September 30, 1880, were: from gross earnings from telegraph and messenger business, \$442,839 03; from other sources, \$7,812 01—total income, \$450,651 04; the aggregate expenditures and repairs were \$318,584 42; and the net earnings, \$132,116 62. Cash assets on hand Oct. 1, 1880, exclusive of lines, instruments, fixtures, patents, and franchises, \$188,645 14. Increase of gross earnings over previous year, \$86,167 90; increase of net earnings over previous year, \$34,258 29. This company has no bonded or floating indebtedness of any kind. The following directors were elected: C.

W. Andrews, G. Hilton Scribner, A. B. Cornell, L. F. Payne, T. C. Platt, H. L. Hotchkiss, I. M. Patterson, Jr., C. M. Depew, P. H. Lawrence.

Personal.

—Sir Edward Thornton and family will sail for Europe November 6th.

—Mr. Hugh Riddle, President of the Chicago, Rock Island and Pacific Railroad, was at the Windsor Hotel, New York, Thursday.

—Vice President Charles E. Perkins and Mr. J. M. Walker, of the Chicago, Burlington and Quincy Railroad were in New York this week.

—Mr. Daniel Chadwick, Government Director of the Union Pacific Railroad, is in New York this week, stopping at the St. Nicholas Hotel.

—Mr. Bradley Barlow, Manager of the Southeastern Railway, has purchased the railroad now being constructed between Freleaguesburg and West Farnham, Vt., with the intention of completing the same to Sheldon.

—The freedom of the City of London has just been conferred upon Sir Henry Bessemer. He has taken out one hundred and fourteen patents and since his steel process was introduced into Sheffield the manufacture of steel has increased from 51,000 tons a year to 830,000 tons.

—Mr. J. L. McInnis, of Winnipeg, Manitoba, has written a letter to the New York Herald which contains in a condensed form some valuable facts concerning the Canadian Pacific Railway and its prospects. The letter was written in answer to editorial strictures on the railway and was published this week. It corroborated the statements of the AMERICAN RAILROAD JOURNAL as recently published in our full history and description of the project, and has drawn out further editorial comment from the Herald.

The consolidation of the Indiana, Bloomington and Western, the Cincinnati, Sandusky and Cleveland and the Columbus, Springfield and Cincinnati railroads into the Ohio, Indianapolis and Western Railroad Company has been agreed to by the executive committee of the several railroads. The new company is to build a line of 115 miles, connecting the two roads, and will thus control a line of 543 miles, from Sandusky, Ohio, to Peoria, Ill. The new line is to be built from the proceeds of bonds to be issued, and the company will issue stock to the limit of \$10,500,000, share for share to the Sandusky and Columbus roads, and two shares for one to the Indiana, Bloomington and Western. The agreement has been signed and it will be submitted immediately to the stockholders for ratification.

Efforts are being made to form a connection between the Shenandoah Valley Railroad, and the Atlantic, Mississippi and Ohio Railroad. The latter road, which is now in the hands of a Receiver, runs from Norfolk, Va., west and south-west through Virginia, Tennessee, and Northern Alabama into Northern Mississippi, and is looked upon as a possible connection between the Shenandoah Railroad and the Texas Pacific Railway.

Contracts have been let for the extension of the Bethany Branch of the Chicago, Burlington and Quincy Railroad from Bethany, Mo., to Albany, 17½ miles. Arrangements are being made to change the St. Joseph and Des Moines road, from Albany to St. Joseph, from 3 feet to standard gauge.

RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Atchison, Top. & San. Fe:													
1878.....	174,598	184,885	295,367	299,610	304,636	249,481	329,559	466,163	420,521	446,529	438,583	340,932	3,950,868
1879.....	314,732	369,107	508,608	546,182	600,000	399,500	456,000	516,765	602,500	759,000	654,500	586,500	6,338,447
1880.....	473,500		668,000	692,000				673,000					
Burlington, Cedar Rapids and Northern:													
1878.....	165,411	147,196	125,141	115,277	139,490	101,014	95,007	104,444	138,897	141,619	129,494	124,676	1,527,667
1879.....	117,362	97,277	111,924	100,132	116,950	110,179	107,990	123,827	154,795	171,524	147,785	176,204	1,534,949
1880.....	184,316	165,170	188,325	141,653	149,504	153,375	143,432	160,160	179,804				
Central Pacific:													
1878.....	1,110,988	980,529	1,229,592	1,529,254	1,590,889	1,393,851	1,533,701	1,726,666	1,769,477	1,773,089	1,537,493	1,432,917	17,607,451
1879.....	1,089,166	1,056,691	1,280,272	1,406,600	1,579,591	1,443,087	1,458,833	1,556,457	1,649,429	1,833,000	1,487,000	1,311,000	17,098,730
1880.....	1,223,000	1,038,000	1,350,000	1,374,000	1,731,000	1,752,000	1,760,000	1,885,000	1,957,000				
Chicago and Alton:													
1878.....	301,073	300,187	357,297	335,999	349,883	359,457	433,473	563,379	443,525	486,921	399,378	340,947	4,671,519
1879.....	343,737	307,361	327,370	335,394	421,937	447,754	536,843	583,832	628,811	668,163	601,101	553,014	5,755,677
1880.....	502,285	438,543	602,624	537,326	602,132	609,255	670,317	740,842	733,234				
Chicago and Northwestern:													
1878.....	1,077,891	1,084,857	1,095,800	1,255,887	1,471,545	1,069,142	1,166,270	1,179,354	1,315,796	1,566,858	1,407,240	1,114,555	14,523,653
1879.....	1,008,000	889,623	1,107,042	1,130,475	1,434,960	1,339,300	1,314,231	1,326,957	1,716,409	1,935,000	1,557,000	1,312,300	16,084,778
1880.....	1,135,000	1,153,800	1,395,000	1,276,000	1,794,700	1,653,000	1,716,581	1,771,314	1,957,951				
Chicago, Burl. & Quincy													
1878.....	1,045,467	911,150	1,169,831	1,118,736	1,275,516	897,090	946,427	1,632,207	1,382,123	1,368,349	1,296,082	1,070,525	14,113,503
1879.....	1,105,098	982,377	1,071,738	1,018,755	1,171,303	1,160,968	993,823	1,315,559	1,484,316	1,709,932	1,337,679	1,438,167	14,779,715
1880.....	1,200,239	1,180,853	1,453,611	1,260,319	1,619,227	1,434,515	1,566,661	1,610,168					
Chicago, Mil. & St. Paul:													
1878.....	705,865	666,853	663,640	784,507	798,665	636,447	647,460	522,487	676,368	823,722	809,212	716,512	8,451,768
1879.....	591,176	476,667	632,898	678,439	857,324	798,659	773,173	733,736	1,018,806	1,290,740	1,100,245	1,060,957	10,012,820
1880.....	763,000	739,000	901,000	871,000	1,135,000	1,038,000	1,026,030	991,000	1,257,000				
Clev., Col., Cin. & Ind.:													
1878.....	333,299	215,645	264,426	267,444	269,553	258,344	273,817	262,186	333,278	336,165	336,830	277,727	3,528,714
1879.....	238,234	254,232	233,781	230,866	264,483	267,895	312,706	366,630	413,437	426,629	369,647	380,428	3,758,963
1880.....	392,632	375,619	302,787	281,650	303,906	334,742	400,332	434,164	410,103				
Hannibal & St. Joseph:													
1878.....	135,044	124,096	160,365	138,461	136,658	137,454	133,696	214,222	231,169	232,720	207,918	178,567	2,045,450
1879.....	137,047	137,038	211,899	165,444	134,070	107,560	99,811	141,533	176,810	239,735	193,125	253,333	1,997,406
1880.....	169,320	157,566	216,327	200,059	189,125	177,861	163,484	212,896	209,058				
Illinois Central:													
1878.....	624,659	511,386	536,409	533,838	608,527	552,706	568,031	675,889	630,356	654,840	625,201	589,312	7,111,000
1879.....	580,192	466,921	532,160	492,591	575,461	580,578	573,250	601,977	736,065	807,859	631,343	656,065	7,234,464
1880.....	536,657	582,811	619,995	544,470	626,854	643,507	691,587	698,357	797,232				
Lake Shore & Mich. South'n:													
1878.....	1,270,143	1,077,543	1,171,838	1,057,556	1,069,215	949,797	1,027,127	1,329,672	1,269,537	1,372,199	1,221,507	1,163,631	13,979,766
1879.....	1,061,352	1,191,839	1,277,907	1,199,220	1,136,341	1,065,133	1,040,763	1,273,151	1,435,906	1,588,378	1,458,183	1,542,819	15,371,498
Mo., Kan. & Texas:													
1878.....	217,029	181,118	236,546	206,736	206,757	207,514	219,926	294,835	330,235	349,596	288,459	242,569	2,981,679
1879.....	194,454	194,556	224,559	189,218	217,833	221,892	258,659	306,330	380,759	387,701	386,086	380,028	3,343,373
1880.....	367,327	326,306	355,508	348,275	274,626	307,052	325,167	250,700	369,065				
New York Central and Hudson River:													
1878.....										2,771,274	2,567,318	2,237,265	
1879.....	2,024,812	2,210,304	2,474,392	2,214,626	2,211,010	2,022,823	2,194,423	2,546,028	2,922,396	2,898,586	2,801,835	2,846,216	
1880.....	2,593,612	2,317,230	2,854,834	2,782,324	2,540,997	2,653,477	2,873,316	3,022,854	3,000,627				
New York, Lake Erie & Western:													
1878.....	1,304,018	1,121,412	1,147,208	1,127,079	1,172,961	1,258,990	1,157,691	1,448,929	1,338,272	1,473,532	1,381,391	1,205,755	15,134,216
1879.....	1,147,173	1,207,391	1,356,780	1,372,755	1,350,574	1,230,419	1,273,533	1,450,223	1,492,797	1,713,697	1,515,835	1,398,244	16,509,421
1880.....	1,296,581	1,252,218	1,644,958	1,643,151	1,592,544	1,661,812	1,580,976	1,606,874					
Northern Central:													
1878.....	265,003	273,607	334,166	328,869	317,568	315,307	324,425	316,716					
1880.....	334,494	330,860	415,325	386,130	329,788	419,193	450,298	453,923					
Philadelphia and Reading:													
1878.....	610,768	482,238	658,991	903,765	1,101,497	1,267,874	854,164	1,217,543	674,113	1,205,373	1,356,831	810,891	11,144,048
1879.....	900,482	825,154	859,569	989,034	1,144,051	1,179,140	1,147,767	1,305,414	1,197,162	1,409,028	1,308,658	1,325,780	13,621,239
1880.....	1,239,177	1,016,278	1,404,878	1,328,661	1,307,148	1,288,168	1,169,874	1,415,834	1,877,073				
St. Louis, I. Mt. & South'n:													
1878.....	375,521	341,318	344,198	283,101	270,320	254,749	299,161	348,534	409,819	582,983	535,411	468,195	4,514,321
1879.....	334,029	339,161	353,147	318,196	302,640	281,920	332,167	403,316	591,076	713,200	656,195	654,675	5,301,873
1880.....	552,615	492,450	450,620	403,300	372,290	365,300	442,000	513,555	661,400				
Toledo, Peoria and Warsaw:													
1878.....	130,466	94,878	108,945	90,627	111,339	76,887	91,974	131,145	125,109	104,500	90,145	82,544	1,243,959
1879.....	94,907	77,624	91,355	112,375	108,879	83,224	103,843	102,282	112,374	132,372	105,099	111,981	1,242,318
1880.....	93,306	105,101	128,453	92,242	119,720	121,814	112,266	127,269	127,228				
Webash, St. Louis & Pacific:													
1878.....	571,196	595,889	655,240	609,278	565,094	519,201	671,984	820,087	936,222				
1880.....	750,447	762,558	982,480	890,137	946,186	952,049	1,065,080	1,185,325	1,177,134				

The Pullman Car Patents.

The answer of the Baltimore and Ohio Railroad Company to the suit of the Pullman Palace Car Company, of Chicago, for an injunction to prevent the introduction of palace cars on the Baltimore and Ohio Railroad similar in construction to those of the Pullman Company claims that the Pullman patents are invalid, many of them having been anticipated by other inventors; that many of the claimed inventions are found in cars used long prior to the Pullman patents; and that the reissue which Pullman took out in 1875, was for a different invention from that of his original patent. The Baltimore and Ohio Company claim that Pullman has repeatedly, on the ground of

defective specifications in previous patents, had new ones issued, and in this way has extended his original device into a much larger claim. In 1876, Pullman filed a bill against the Barney and Smith Manufacturing Company, of Cincinnati, to restrain their manufacture of cars, which he claimed infringed his patent. This is the company manufacturing cars for the Baltimore and Ohio, and which has also manufactured cars for the Central Pacific, Chicago, Milwaukee and St. Paul and other railroad companies, as well as for the Wagner Sleeping Car Company. Testimony has been taken in this case at Cincinnati, but no injunction has ever been obtained. Similar suits were brought against the Wagner Company in

Chicago and New York with similar results. The defendants also claim that the Michigan Central, Chicago, Rock Island and Pacific, Chicago, Milwaukee and St. Paul, Central Pacific, and other roads, are using cars similar to those manufactured for the Baltimore and Ohio, and that the Pullman Company has never sought to restrain them; also, that all of Pullman's 80 patents have expired except one, and that has only two years to run.

The Pullman's Company's counsel asked the court for an order to restrain the Baltimore and Ohio from using the cars, pending the hearing of the case. This the court refused to grant, and the Baltimore and Ohio will put on its new cars Nov. 1. The hearing, in the case has been postponed until November.

COUNTERFEIT COIN LIST.

GOLD COINS.

\$1.

Standard weight 25.8 grains, least current weight 25.67 grains.
There are some counterfeits dated 1851-1852, light in weight. The new gold dollar 11-20th of an inch in diameter as counterfeited is dated 1861, light in weight, but very deceptive.

\$2 50.

Standard weight 64.5 grains, least current weight 64.18 grains.
Some coins dated 1846, weighing only 48 grains instead of 64½—are in circulation.

\$3.

Standard weight 77.4 grains, least current weight 77.02 grains.
Excellent counterfeits of this denomination have been issued and circulated.

\$5.

Standard weight 129 grains, least current weight 128.36 grains.
The issues of 1844-1845-1847 have been imitated. The 1845 piece is 10 grains too light; the 1847 coin is 13 grains too light.

\$10.

Standard weight 258 grains, least current weight 270 grains.
The issues of 1801 and 1810 have been extensively counterfeited.

\$20.

Standard weight 516 grains, least current weight 513.42 grains.
This coin has been sawed in two pieces, the center taken out and platinum or some other metal substituted. The ring is not perfect. Experts have also bored holes in the side and taken out about seven dollars worth of gold and then soldered the holes with gold.

The English Sovereign

has been imitated by plating so that the counterfeit is worth about three dollars and nearly as heavy as the genuine.

SILVER COINS.

Ten Cents.

Standard weight 38.59 grains.
Spurious dimes dated 1853 and 1875 are in circulation, the date 1875 has the appearance of a genuine coin.

Twenty-five Cents.

Standard weight 26.45 grains.
There are many deceptive quarters. Those bearing dates 1828 and 1860 are the most dangerous; others bearing dates 1853, 1857, 1861 are not so well executed.

The Canadian 25 Cent Coin

has been extensively counterfeited. Large quantities of them have been circulated in the South and West.

Fifty Cents.

Standard weight 192.9 grains.
Half dollars have been successfully counterfeited. The one most likely to deceive is dated 1842, thickly plated; another good imitation is dated 1876, plated with silver, exact weight, and good ring. The counterfeit bearing date 1874 is not likely to be taken.

New York Underground Railroad.

The stockholders of the New York Underground Railroad Company met on the 20th inst. in the Morse Building for the purpose of taking action on the proposed consolidation of their company with the Broadway Underground Connecting Railroad Company, which owns additional underground franchises. Mr. George Ticknor Curtis, counsel of the New York Company, made the following statement, after which an adjournment was taken until Wednesday of next week:

The Directors of the New York Underground Railway Company, and also the Directors of the Broadway Underground Connecting Railway Company, each met on the 19th inst. to close their proceedings previous to their consolidation. It was concluded not to report the agreement of consolidation to the stockholders' meetings called to be held this week, but to ask them to adjourn their meetings to next week, at which time the President of the two companies will report the agreement of consolidation. Each company has executed a mortgage to the Farmers' Loan and Trust Company to secure the payment of 6 per cent bonds, to be issued by the consolidated company to an amount not exceeding \$2,000,000 per mile of railway to be put under construction and made south of Fifty-ninth street. It is expected that the consolidation will be effected

next week, after which the offices of the consolidated company will be in the new building, Nos. 3, 5, and 7 Cortlandt street, a portion of which the engineer and his assistants already occupy.

A New Mine Lamp.

According to the London Telegraph, one of the greatest boons to miners, on the score of safety, is the new miner's lamp, in which the light of phosphorescence is substituted for that of positive ignition. In this apparatus the interior of the screen is covered with a brightly luminous paint, and there is, therefore, nothing in its construction or character that can by any means become a source of danger. Such a contrivance, if answering the capacity claimed for it, must be of peculiar value, peculiarly considered, in preventing the destruction of property by explosion. But the great advantage of such a lamp over those now in use is its insuring against a peril from which the Davy Lamp cannot protect the workmen. If the lamp be carried against a current of air mixed with fire damp, the explosive gas penetrates through the gauze and comes in actual contact with the flame, a catastrophe being the natural result of such contact; obviously,

One Dollar.

Standard weight 412.5 grains.

Counterfeits of the new one dollar silver coin first appeared about the first of April, 1878. The general appearance is good, the milling is well done, but the color is such as to readily distinguish it from the genuine. Look out for other new counterfeits better executed.

The Trade Dollar.

Standard weight 420 grains.

This coin has been variously and extensively counterfeited. One early imitation was dated 1876, made of a composition formed principally from type metal. The milling on the edge of the piece is very well done, but the piece is too thick and the inscription IN GOD WE TRUST, beneath the figure of Liberty, upon the obverse, is imperfect. This counterfeit was extensively circulated in the East Indies, China, Japan and other Oriental countries.

Many other imitations of the trade dollar have been produced and the latter specimens appear almost perfect. One of the last imitations is finely finished; the various devices of the impress are accurate and distinct, and the ring is perfect. The piece is very deceptive, but it is about 1-32 of an inch undersize, and 115.5 grains underweight. It is of a dark color after having been handled, and has a smooth, greasy or quicksilver feeling when rubbed between the thumb and fingers.

Note.

The Trade Dollar authorized to be coined by act of Congress February 12, 1873, has been formally recognized as a coin of the United States. The Trade Dollar was demonetized July 22, 1876, and its coinage was suspended by order of the Secretary of the Treasury, February 22, 1878. The circular of the Treasury Department of July 25, 1878, declares: "The United States Trade dollar also is not a legal tender, and therefore has only a bullion value." The average bullion value, of full weight trade dollars, is ninety-three cents and two tenths of a cent each. The Trade Dollar was intended for exportation abroad. It equals the Mexican silver dollar by two-tenths of a cent, and is of equal fineness (900) with the United States legal tender silver dollar and contains seven and one half grains more standard silver. At present though demonetized and refused by many banks and all Government offices, trade dollars are generally taken in trade without discount and may be commercially rated at the price they command for exportation. There is no allowance for abrasion in silver coins.

Tests.

Counterfeit silver pieces made of block tin washed over with quicksilver are easily detected by the ring. A genuine silver piece will feel rough enough under rubbing, while the counterfeit feels smooth and oily. Experienced persons detect spurious coins by the weight. The jeweler uses nitric acid for the detection of debased gold and silver. Scratch the coin with the knife and then apply the acid to the scratch. If the acid boils up greenish, the coin is bad; but if it turns white the coin is good. The following test for determining whether silver is good or bad is known as the "Mint Test," although the tests employed at the Mint are weight and size:

24 grains nitrate of silver.
30 drops nitric acid.
1 ounce water.

A drop of this mixture will have no effect upon genuine silver but will blacken a debased coin. Persons handling large amounts of coin must rely upon the eye and the sense of touch.

however, no risk of this sort could be involved in the use of a phosphorescent light by miners.

Dividends.

—The Boston and Maine Railroad Company will pay a dividend of \$4 per share Nov. 15.

—The Calumet and Hecla Mining Company has declared a dividend of \$5 per share, payable Nov. 15.

—The Homestake Mining Company has declared its regular monthly dividend of Thirty cents per share for September, payable Oct. 25, at the office of Wells, Fargo & Co., No. 65 Broadway; also, an extra dividend of a similar amount, payable at the same time and place.

—The Montreal City Passenger Railway, after passing a six per cent dividend, carries forward \$18,000 to the next account.

Arthur Dudley Vinton, T. Lindley, and others, are named as directors of the New York, Brooklyn and Rockaway Railroad Company, with a capital of \$500,000. The road will commence in the town of Flatbush, on the line of the Brooklyn, Flatbush and Coney Island Railway, at or near Prospect Park, and running thence in a south-easterly direction through the town of Flatbush to the Atlantic Ocean, at or near a point of Rockaway Inlet. The length of the road is estimated at eight miles.

Legal Notes.

MUNICIPAL CORPORATION.

A person who voluntarily attempts to pass over a sidewalk of a city, which he knows to be dangerous by reason of ice upon it, which he might easily avoid, cannot be regarded as exercising ordinary prudence, and cannot maintain an action against the city to recover for injuries sustained by falling upon the ice. *Schaeffer vs. City of Sandusky*, 33 Ohio St. 246, p. 533.

Alleys are not primarily designed as streets, but simply as a means of local convenience to a limited neighborhood, and a roof twelve or fifteen feet over and above an alley is not necessarily an obstruction. *Beecher vs. People*, 38 Mich. 289, p. 316.

A municipal corporation granted permission, by ordinance, to a street railway company to lay a double track in its streets. The company proceeded to do so, and expended large sums of money in the work. Held, that the municipal corporation could not thereafter restrict the permission to a single track, it not appearing that the double track would cause any injury or inconvenience. *City of Burlington vs. Burlington Street Railway Co.*, 49 Iowa, 144, p. 145.

NATIONAL BANK.

A National bank organized as successor to a State bank may maintain an action to foreclose a mortgage of real estate executed to the State bank as security for a note, and assigned to it by the State bank on the formation of the National bank. *Schofield vs. State National Bank of Lincoln*, 9 Neb. 316, p. 412.

A National bank has no power to deal or speculate in promissory notes or to acquire title thereto, except by discount. *First National Bank of Rochester vs. Pierson*, 24 Minn. 140, p. 341.

Under the National Bank Act, in an action upon a note usuriously discounted by a National bank, the amount of the usury may be set off by an accommodation indorser, although the note does not carry interest on its face. *National Bank of Auburn vs. Lewis*, 75 N. Y. 516, p. 484.

NEGLIGENCE.

One who signs and delivers a contract, in form like a negotiable promissory note, but with a condition limiting his liability, so appended as to be capable of separation, leaving an apparently perfect note, is liable to an innocent indorser of such note who acquires the same for value and before maturity, after such separation has been made by the payee, without the maker's knowledge. *Noll vs. Smith*, 64 Ind. 511, p. 181.

A boy, twelve years of age, was injured while playing on a railway turn-table, left unlocked and unguarded, in an open prairie, where persons frequently passed. Held, that the question of negligence and contributory negligence were for the jury. *Kansas Central Railway Co. vs. Fitzsimmons*, 22 Kans. 686, p. 203.

NEGOTIABLE INSTRUMENT.

A mere promise to pay a forged note, when such promise is given by the supposed maker of the note without any new consideration, and after the promisee has acquired the note, is not binding. *Workmen vs. Wright*, 33 Ohio St. 405, p. 546.

One who transfers a negotiable promissory note by indorsement without recourse impliedly warrants the genuineness of the prior signatures, and

that so far as he is concerned the paper expresses the exact legal obligations of all such prior parties. *Challiss vs. McCrum*, 22 Kan. 157, p. 181.

OFFICE AND OFFICER.

A county treasurer and his sureties are not liable for public moneys of which the principal was violently robbed without his fault. *Cumberland vs. Pennell*, 69 Me. 351, p. 284.

PARENT AND CHILD.

A father gave his son, ten years of age, to a man of good character and ample means, to keep him during minority. The father dying three years afterward, the mother brought habeas corpus for the child. Held, that she was entitled to his custody, although she was poor and dependent, and he preferred remaining with defendant. *Moore vs. Christain*, 56 Miss. 408, p. 375.

PARTITION.

The court has no jurisdiction to order partition of lands, between heirs of a father, where the petition alleges that one heir is alive and that the mother is pregnant by the father. *Gillespie vs. Nabors*, 59 Ala. 441, p. 20.

PARTY WALL.

One owner of a party wall, who adds to it for his own use, may maintain an action of contribution against the other owner who has used such additions, for one-half the value of the additions made. *Banders vs. Martin*, 2 Len. 213, p. 598.

SALE.

On a sale of goods by a manufacturer for a particular purpose, there is an implied warrant of fitness for that purpose; but the manufacturer is not bound to furnish the best that are or can be made, but only such as are usually made and used, and as are reasonably fit for the purpose. *Harris vs. Waite*, 51 Vt. 481, p. 694.

Where goods are sold to one for the use and benefit of another, by whom they are received and used, the latter cannot be held therefor merely upon his acknowledgement of the correctness of the account and his oral promise to pay it. *Hendricks vs. Robinson*, 56 Miss. 694, p. 382.

The Philadelphia Record says that during the last eight months the business of the Pennsylvania Railroad Company has been phenomenal. It is expected that the company will have a surplus of fully \$10,000,000 over last year to meet the extraordinary expenses contemplated here and elsewhere along the main line. This year the company shows a gain of \$2,848,926 on the eastern lines. The United Companies of New Jersey have already earned \$250,000 more than for the first eight months of last year, and the deficit is likely to be reduced to \$600,000. The Philadelphia and Erie, which was short on its fixed charges last year \$332,387, has already made up that loss and more too by a gain of \$372,899 net for the first eight months. The Pennsylvania Company is also \$2,116,103 ahead of last year already.

The Circuit Court of Alexandria, Va., entered a decree at a special term, on the 16th inst., ordering the sale of the Washington City, Virginia Midland and Great Southern Railroad. In accordance with the decree John S. Barbour, commissioner of sale, announces that the entire line of road and all branches, with all equipments, rights, franchises, properties, etc., will be sold on 20th

December next, at public auction, at Alexandria. The property will be purchased by a committee of its creditors, and reorganized under terms agreed upon some time since and not published.

Manufacturing Notes.

—Mr. John Hall, of the Great Western Railway, has invented a novel air brake, which is highly commended by the Scientific American.

—The splendid new steamer *Excelsior* reached Washington on the 10th inst. She is intended to connect the Baltimore and Ohio Railroad at Shepherd, on the Potomac, with the Richmond and Fredericksburg Railroad at Quantico, 32 miles below.

—The new "indicator" has been placed on several of the cabooses of the Pennsylvania Railroad on the Pittsburg division. It registers the number of miles travelled per hour by the car, the rate of speed, the number and duration of the stops, etc.; in fact gives a complete and accurate account of the doings of the train to which the car is attached.

—There was recently cast at the Black Diamond Steel Works, Pittsburg, Penn., an anvil weighing 160 tons. The anvil will be used for a seventeen ton steel hammer, which is now being made by Krupp, of Essen, Prussia. The molten metal was run from five furnaces built for the purpose, and occupied six hours exactly. It will take six months to cool the casting.

Advices from the city of Mexico dated October 4th state that the telegraph system continues to extend, and now includes the distant points of Pepic, Rosario, Mazatlan, Hermosilla and others, bringing those places into direct communication with the capital. There are now over 10,000 miles of line in operation. The Mexican Gulf cable will be in operation next spring. It is now being made in England, and will be landed at a Texas port in January, and laid thence to Vera Cruz. The election of Gonzalez as President has been accepted in every part of the republic. Business and the financial situation continue to improve. All current expenses are promptly paid, and obligations are being liquidated.

The Winchester (Va.) Times publishes a letter from Edward D. McConkey, of Baltimore, to Mr. Dandridge, of the house of Delegates of Virginia, in which he states that he expects to have the Baltimore, Cincinnati and Western railway completed to Winchester within a year. The company was chartered last winter by the Virginia Legislature.

The Brantford and Port Burwell branch of the Great Western Railway of Canada is being put in first-class order. New iron bridges are being built between Brantford and Harrisburg, and the whole line laid with steel rails. Brantford is becoming a railway centre, and the trade of the city is continually on the increase.

Among the railroads soon to be completed may be mentioned the Wallkill Valley Railroad, from Kingston to Saugerties, N. Y.; the Catskill Mountain Railroad, from Catskill to Palenville, N. Y., and a railroad to connect Calvert City, in Marshall County, Ky., with Columbus, Hickman County, Ky.

The extension of the Pittsburg, Virginia and Charleston Railroad has been completed from Monongahela City to Lock No. 4, and trains ran for the first time between these two points on the 18th inst.

Agreements of consolidation have been completed between the Elgin and State Line and Union Railroad companies; also between the Chicago and Tomah and the Milwaukee and Madison. All the roads are owned by the Chicago and Northwestern Railway company. The company announce that by November 1 it will have the track laid on its Deadwood Extension to Pierre, Dak., on the east bank of the Mississippi river, opposite Fort Pierre, and from that date this company will have in operation a through route to Deadwood—rail to Pierre, and stage thence to Deadwood. The distance by rail from Chicago to Pierre is 780 miles, and by stage from Pierre to Deadwood 170 miles.

The Seattle and Walla Walla (Oregon) Railroad has been purchased by Henry Villard, a transfer having been effected on the 14th inst., at which time formal possession was taken of the property by Gen. T. A. Tannatt.

Philadelphia and Reading Railroad.

Comparative statement of gross receipts, tonnage and passengers, of the Philadelphia and Reading Railroad Company, for the month of September, 1880 and 1879:

	1880.	
	Month.	Year to date.
Gross receipts:		
Railroad traffic.....	\$1,877,073 06	\$13,372,871 12
Canal traffic.....	151,583 63	596,495 62
Steam colliers.....	53,259 80	483,920 16
Richmond coal barges	10,340 07	82,672 82
Total Railroad Co.	\$2,089,256 56	\$14,535,959 72
Reading Coal & Iron Company.....	1,386,389 65	9,116,526 75

Total of all.....\$3,425,646 21 \$23,652,486 47

Tonnage and passengers:

Tons of coal on railroad.....	924,828 09	5,690,588 13
Tons of merchandise.....	478,093 01	4,881,454 00
Passengers carried.....	1,001,251	8,126,807
Coal transported by steam colliers.....	45,836 00	454,528 00
Tons of coal mined:		
By Coal and Iron Co.....	439,615 13	2,705,403 14
By tenants.....	163,565 16	963,229 13

Total mined from lands owned and controlled by Co. & from leasehold estates.....603,181 09 3,668,633 07

	1879.	
	Month.	Year to date.
Gross receipts:		
Railroad traffic.....	\$1,197,161 79	\$10,388,665 55
Canal traffic.....	105,522 13	665,908 96
Steam colliers.....	54,710 82	537,466 98
Richmond coal barges	16,618 66	124,098 97

Total Railroad Co...\$1,374,013 40 \$11,716,140 46
Reading Coal and Iron Co..... 978,745 28 8,102,192 18

Total of all....\$2,352,758 68 \$19,818,332 64

Tonnage and passengers:

Tons of coal on railroad.....	810,314 08	6,517,685 08
Tons of merchandise.....	523,049 05	3,797,037 12
Passengers carried.....	893,314	6,449,180
Coal transported by steam colliers.....	56,715 00	497,713 00
Tons of coal mined:		
By Coal and Iron Co.....	410,241 05	3,440,496 01
By tenants.....	128,718 16	1,027,676 02

Total mined from lands owned and controlled by Co. and from leasehold estates.....547,960 00 4,468,172 03

Comparative statement of business of the Philadelphia and Reading Railroad Company for September, 1880:

	1880.	
	Month.	Year to date.
Gross receipts.....	\$2,089,256 56	\$14,535,959 72
Gross expenses.....	1,156,086 38	10,684,832 26
Net profit.....	\$933,170 16	\$3,851,627 46

	1879.	
	Month.	Year to date.
Gross receipts.....	\$1,374,013 40	\$11,716,140 46
Gross expenses.....	1,000,695 01	8,704,451 27
Net profit.....	\$373,318 39	\$3,011,689 19

Comparative statement of business of the Philadelphia and Reading Coal and Iron Company for September, 1880:

	1880.	
	Month.	Year to date.
Receipts.....	\$1,386,389 65	\$9,116,526 75
Expenses.....	1,117,426 38	8,883,329 82
Profit.....	\$218,963 27	\$283,196 93
Net profit of all	1,152,133 45	4,084,824 39

	1879.	
	Month.	Year to date.
Receipts.....	\$978,745 28	\$8,102,192 18
Expenses.....	1,093,001 97	8,975,487 75
Loss.....	\$119,256 69	\$373,295 57
Net profit of all	254,061 70	2,138,893 62

The stockholders of the St. Johnsbury and Lake Champlain Railroad (formerly Portland and Ogdensburg) have voted to authorize the president to issue mortgage bonds to the extent of \$300,000, at 6 per cent interest, with 30 years to run. The proceeds to be devoted to taking up outstanding indebtedness of \$200,000, for the purchase of new rolling stock, improvement of the road-bed, and for additional traffic facilities. During the past year the gross earnings have been increased 33 per cent over 1879, and the demand for freight transportation is much larger than can be provided for. Under the new management the business prospects are much increased.

The Atchison, Topeka and Santa Fe Railroad Company has issued a circular to shippers of California freight, announcing that that road and the Southern Pacific will be completed and connected about January 1, 1881, thus opening up a new through route between the East and San Francisco, Sacramento, San Jose, Los Angeles, Marysville and all other points in California and Arizona.

The Wilmington, Del. Every Evening says that the French Creek branch of the Wilmington and Northern railroad running east from Springfield five miles is carrying large quantities of iron ore and is doing a heavy business generally. A considerable portion of the ore goes to the furnaces of Messrs. E. & G. Brooks, at Birdsboro, Penn., while the Phoenix Iron Company also receives large quantities.

A trestle bridge, 12,600 feet long and 94 feet high, on the Shenandoah Valley Railroad, at East Liberty, Page county, Va., fell with a crash last Saturday afternoon. It is thought this will delay the completion of the road for several months.

The Tamworth and Quebec Railway is being surveyed. It has bonuses and stock to the extent of five thousand dollars per mile.

Philadelphia Stock Exchange.

Closing Prices for the week ending Oct. 19.

W. 13. Th. 14. F. 15. Sa. 16. M. 18. Tu. 19.

Allegheny Val. 7.5-10s.....	.....	.....	.....	.....	.....
7s, Income.....	32	.....	.....	.....	.....
Camden & Am. 6s, 1881.....	.....	.....	.....	.....	.....
6s, 1880.....	116	.....	.....	.....	.....
Mort. 6s, 1880.....	116	116	.....	.....	.....
Camden and Atlantic.....	.....	.....	.....	.....	.....
Preferred.....	.....	.....	.....	.....	.....
1st mortgage.....	.....	.....	.....	.....	.....
2d mortgage.....	.....	.....	.....	.....	.....
Catawissa.....	.....	.....	.....	.....	.....
Preferred.....	.....	.....	.....	.....	.....
7s, new.....	.....	.....	.....	.....	.....
Del. & Bound Brook.....	.....	.....	.....	.....	.....
7s.....	115	115	.....	.....	.....
Elmira & Williamsport.....	.....	.....	.....	.....	.....
Preferred.....	.....	.....	.....	.....	.....
Hunt. & B. Top Mt.....	.....	.....	.....	11	11
Preferred.....	.....	.....	.....	.....	.....
2d mortgage.....	.....	.....	.....	.....	.....
Lehigh Navigation.....	25	24	24	24	24
6s, 1884.....	.....	.....	.....	.....	.....
Gold Loan.....	103	108	108	108	108
Railroad Loan.....	.....	.....	.....	.....	.....
Conv. Gold Loan.....	.....	.....	.....	.....	109
Consol. Mort. 7s.....	108	108	108	108	108
Lehigh Valley.....	52	53	53	54	54
1st mort. 7s, coupon.....	120	.....	.....	140	.....
1st mort. 7s, reg.....	.....	.....	.....	.....	130
2d mort. 7s.....	.....	.....	.....	.....	.....
Consol. mort. 6s.....	.....	.....	.....	.....	.....
Consol. mort. 6s, reg.....	.....	.....	.....	.....	.....
Little Schuylkill.....	47	.....	.....	47	.....
Minchill & Sch. Haven 6s.....	.....	.....	.....	56	56
North Pennsylvania.....	49	49	49	50	47
1st mortgage 6s.....	.....	.....	.....	.....	.....
2d mortgage 7s.....	.....	.....	.....	.....	.....
Gen'l mort. 7s, coup.....	.....	.....	.....	.....	.....
Gen'l Mort. 7s, reg.....	.....	.....	.....	.....	.....
Northern Central.....	37	37	38	38	38
6s.....	59	91	104	.....	91
Northern Pacific.....	25	29	29	29	28
Preferred.....	53	53	53	54	53
Pennsylvania R. R. 6s.....	59	59	60	64	59
1st mortgage.....	.....	.....	.....	.....	.....
Gen'l mortgage.....	.....	.....	.....	.....	.....
Gen'l mort. reg.....	123	.....	.....	.....	.....
Consol. mort. 6s.....	.....	.....	.....	.....	.....
Consol. mort. 6s, reg.....	.....	.....	.....	.....	113
Penn. State 6s, 3d series.....	.....	.....	.....	.....	106
do. 3d series.....	.....	.....	.....	.....	.....
do. 5s, new.....	115	.....	.....	.....	.....
do. 4s.....	.....	.....	.....	.....	.....
Phila. and Reading.....	16	16	16	17	17
1st Mortgage 6s.....	.....	.....	.....	.....	.....
7s, of 1893.....	.....	.....	.....	.....	.....
7s, new convertible.....	.....	.....	.....	.....	.....
Consol. mortgage 7s.....	117	117	117	117	118
Consol. mortgage reg.....	.....	.....	.....	.....	117
Gen'l mortgage 6s.....	74	75	78	80	79
Philadelphia and Erie.....	16	16	17	17	16
1st mortgage, 6s.....	101	.....	.....	114	.....
2d mortgage, 7s.....	.....	.....	.....	.....	.....
Pittsb., Cin. & St. L. 7s.....	118	.....	118	.....	.....
Pittsb., Titusv. & Puff. 16s.....	16	16	16	16	16
7s.....	75	79	79	80	80
Schuylkill Navigation.....	.....	.....	.....	.....	.....
Preferred.....	6	6	7	.....	.....
6s, 1872.....	.....	.....	.....	.....	.....
6s, 1882.....	74	.....	.....	.....	.....
United Co. of N. Jersey 17s.....	176	.....	179	.....	.....
Houstonville, (Horse).....	.....	.....	19	20	.....
Chestnut & Wal (do).....	.....	.....	.....	.....	.....
Green and Conter (do).....	.....	.....	.....	.....	.....

Baltimore Stock Exchange.

Closing Prices for the week ending Oct. 19.

W. 13. Th. 14. F. 15. Sa. 16. M. 18. Tu. 19.

Baltimore and Ohio.....	175	176	.....	.....	.....
6s, 1880.....	.....	.....	.....	.....	.....
6s, 1885.....	106	.....	.....	.....	45
Central Ohio (\$50).....	45	45	.....	45	45
1st mortgage.....	.....	.....	.....	110	109
Marietta & Cincinnati.....	.....	.....	.....	114	.....
1st mortgage, 7s.....	115	115	.....	.....	.....
2d mortgage, 7s.....	80	81	81	.....	.....
3d mortgage, 8s.....	42	43	43	.....	.....
Northern Central (\$50).....	31	.....	.....	38	38
2d mortgage, 6s 1885.....	.....	.....	.....	.....	.....
3d mortgage, 6s, 1902.....	113	.....	.....	114	113
6s, 1900, Gold.....	.....	.....	.....	.....	.....
6s, 1904, gold.....	.....	.....	.....	.....	.....
Orange and Alex. 1st.....	.....	.....	.....	.....	.....
2d mortgage, 6s.....	.....	.....	.....	114	.....
3d mortgage, 8s.....	.....	97	.....	.....	.....
4th mortgage, 8s.....	.....	.....	.....	.....	.....
O., Alex. & Manassas 7s.....	94	94	.....	.....	.....
Pittsb. & Connellsv. 7s.....	116	.....	.....	.....	117
Virginia 6s, Consol.....	62	62	62	64	64
Consol. Coupons.....	91	91	.....	91	.....
10-40 bonds.....	41	41	40	40	41
Deferred Certificates.....	.....	7	7	.....	.....
Western Maryland.....	.....	.....	.....	.....	.....
1st M., end. by Balt.....	.....	.....	.....	.....	.....
2d M., do.....	.....	.....	.....	.....	.....
3d M., do.....	.....	.....	.....	.....	.....
1st M., unendorsed.....	.....	.....	.....	.....	.....
2d M., end. Wash. Co.....	.....	.....	.....	.....	.....
3d M., preferred.....	.....	.....	.....	.....	.....
City Passenger R. R.....	87	.....	.....	.....	.....

New York Stock Exchange.

(Thursday's quotations follow money article.)

Closing Prices for the week ending Oct. 20.

	Th. 14	F. 15	Sat. 16	M. 18	Tu. 19	W. 20
Adams Express.....	117	117	117	117	117	117
Albany and Susq.....	113	114	114	114	114	114
1st mortgage.....	107	107	107	107	107	107
2d mortgage.....	107	107	107	107	107	107
American Express.....	59	60	60	60	60	61
Atlantic & Pacific Tel. 41	41	42	42	42	42	42
Bari, O. R. & Nor.....	64	66	67	67	68	68
1st mortgage 6s.....	96	16	96	96	96	96
Canada Southern.....	64	66	68	67	68	67
1st mortgage guar.....	97	97	97	97	97	97
Central of N. Jersey.....	75	76	76	76	76	74
1st mortgage 1890.....	107	107	107	107	107	107
7s, consolidated, ass. 107	107	107	107	107	107	108
7s, convertible, ass. 108	108	109	109	108	108	108
7s, Income.....	85	85	85	85	84	84
Adjustment.....	111	111	111	111	111	111
Central Pacific.....	73	74	75	77	74	74
6s, gold.....	112	112	112	112	112	112
1st M. (San Joaquin).....	114	114	114	114	114	114
1st M. (Cal. and Or.).....	106	106	106	106	106	106
Land grant 6s.....	30	30	30	30	30	30
Chesapeake and Ohio.....	114	114	114	114	114	114
Chicago and Alton.....	123	123	123	123	123	123
1st mortgage.....	123	123	123	123	123	123
Sinking Fund.....	123	123	123	123	123	123
Ohio, Burl. & Quincy 134	129	129	129	129	129	129
7s Consol. 1903.....	125	125	125	125	125	125
Ohio, Mil. and St. Paul 97	98	98	98	98	98	98
Preferred.....	113	113	113	113	113	113
1st mortgage, 8s.....	122	122	122	122	122	122
1d mortgage, 7 3-10s.....	118	118	118	118	118	118
1s, gold.....	118	118	118	118	118	118
1st M. (La. Crossed) div.....	116	116	116	116	116	116
1st M. (I. and M. div.).....	116	116	116	116	116	116
1st M. (L. and D. ext.) 114	116	116	116	116	116	116
1st M. (H. & D. div.) 114	116	116	116	116	116	116
1st M. (C. & M. div.).....	117	117	117	117	117	117
Consolidated S. F. 116	117	117	117	117	117	117
Ohio, & Northwestern 122	113	113	113	113	113	113
Preferred.....	134	134	134	134	134	134
1st mortgage.....	105	105	105	105	105	105
Sinking Fund.....	127	127	127	127	127	127
Consolidated 7s.....	121	121	121	121	121	121
Consol. Gold bonds.....	121	121	121	121	121	121
Do. reg. 121	121	121	121	121	121	121
Ohio, Rock Isl. & Pac. 118	118	118	118	118	118	118
6s, 1917, c. 124	124	124	124	124	124	124
Olev., Col. & Ind. 78	78	78	78	78	78	78
1st mortgage.....	123	123	123	123	123	123
Olev. & Pittsburg guar.....	123	123	123	123	123	123
7s, Consolidated.....	18	18	18	18	18	18
4th mortgage.....	18	18	18	18	18	18
Col., Ohl. & Ind. Cent.....	99	99	99	99	99	99
1st mortgage.....	85	85	85	85	85	85
Col. & Hudson Canal.....	110	110	110	110	110	110
Reg. 7s, 1891.....	93	93	93	93	93	93
Reg. 7s, 1884.....	93	93	93	93	93	93
Reg. 7s, 1894.....	93	93	93	93	93	93
Del., Lack. & Western.....	109	109	109	109	109	109
1d mortgage 7s.....	106	106	106	106	106	106
7s, Consol. 1907.....	106	106	106	106	106	106
Erie Railroad.....	106	106	106	106	106	106
1st mortgage.....	106	106	106	106	106	106
2d mortgage.....	106	106	106	106	106	106
3d mortgage.....	106	106	106	106	106	106
4th mortgage.....	106	106	106	106	106	106
5th mortgage.....	106	106	106	106	106	106
7s, Consol. gold.....	122	122	122	122	122	122
Great Western 1st mort 109	109	109	109	109	109	109
1d mortgage.....	106	106	106	106	106	106
Hannibal & St. Joseph 30	30	30	30	30	30	30
Preferred.....	83	83	83	83	83	83
7s, Convertible.....	108	108	108	108	108	108
Houston & Tex. Cent. 66	66	66	66	66	66	66
1st Mortgage.....	109	109	109	109	109	109
Illinois Central.....	114	114	114	114	114	114
Lake Shore & Mich. So. 114	114	114	114	114	114	114
Consol. 7s.....	123	123	123	123	123	123
Consol. 7s, reg.....	119	119	119	119	119	119
2d Consolidated.....	119	119	119	119	119	119
Leh. & W. B. 7s, Con.....	159	159	159	159	159	159
Long Dock bonds.....	159	159	159	159	159	159
Louisville & Nashville 160	159	159	159	159	159	159
7s, Consolidated.....	35	35	35	35	35	35
Manhattan.....	98	98	98	98	98	98
Metropolitan Elevated.....	103	103	103	103	103	103
1st Mortgage.....	103	103	103	103	103	103
Michigan Central.....	101	101	101	101	101	101
7s, 1902.....	113	113	113	113	113	113
U. S. and N. I. 1st, S. F. 113	113	113	113	113	113	113
Morris and Essex.....	113	113	113	113	113	113
1st mortgage.....	113	113	113	113	113	113
2d mortgage.....	113	113	113	113	113	113
7s, of 1871.....	113	113	113	113	113	113
7s, Convertible.....	113	113	113	113	113	113
7s, Consolidated.....	113	113	113	113	113	113
N. Y. Cent. & Hud. Riv 132	134	134	134	134	134	134
6s, Sinking fund, 1883 106	106	106	106	106	106	106
6s, Sinking fund, 1887.....	131	131	131	131	131	131
1st mortgage.....	131	131	131	131	131	131
1st mortgage, reg.....	116	116	116	116	116	116
N. Y. Elevated.....	116	116	116	116	116	116
1st mortgage.....	116	116	116	116	116	116
N. York and Harlem.....	116	116	116	116	116	116
Preferred.....	116	116	116	116	116	116
1st mortgage.....	116	116	116	116	116	116
1st mortgage, reg.....	116	116	116	116	116	116

New York Stock Exchange.

(Thursday's quotations follow money article.)

Closing Prices for the week ending Oct. 20.

	Th. 14	F. 15	Sat. 16	M. 18	Tu. 19	W. 20
N. Y., Lake Erie & W.....	42	44	44	42	43	43
Preferred.....	73	75	75	74	75	74
2d Consolidated.....	93	94	94	93	94	94
New 2d 5s fund.....	84	80	80	80	80	80
N. Y., N. Haven & Hart.....	175	175	175	175	175	175
North Missouri 1st M. 118	118	118	118	118	118	118
Northern Pacific.....	29	29	29	29	29	29
Preferred.....	52	54	54	53	53	53
Ohio and Mississippi.....	86	84	84	84	84	84
Preferred.....	76	76	76	76	76	76
2d mortgage.....	118	118	118	118	118	118
Consolidated 7s.....	118	118	118	118	118	118
Consol. Sinking fund.....	118	118	118	118	118	118
Pacific Mail S. S. Co. 42	43	43	43	43	43	43
Pacific R. R. of Mo.....	107	107	107	107	107	107
1st mortgage.....	107	107	107	107	107	107
2d mortgage.....	107	107	107	107	107	107
Panama.....	33	34	35	35	35	35
Philadelphia & Reading 32	33	34	35	35	35	35
Pitts., Ft. W. & Chi. gtd.....	123	123	123	123	123	123
1st mortgage.....	123	123	123	123	123	123
2d mortgage.....	123	123	123	123	123	123
3d mortgage.....	123	123	123	123	123	123
Pullman Palace Car.....	120	121	120	120	120	120
Quicksilver Mining Co.....	54	54	54	54	54	54
Preferred.....	34	35	35	35	35	35
St. Louis & San Fran. 34	34	35	35	35	35	35
Preferred.....	45	45	45	45	45	45
1st Preferred.....	74	74	74	74	74	74
St. L., Alton and T. H. 21	21	22	22	22	22	22
Preferred.....	79	79	79	79	79	79
1st mortgage.....	79	79	79	79	79	79
2d mort. preferred.....	79	79	79	79	79	79
Income bonds.....	79	79	79	79	79	79
St. L., Iron Mt. & S. As 61	62	62	61	62	61	61
1st mortgage.....	106	106	106	106	106	106
2d mortgage.....	106	106	106	106	106	106
Tol., P. & W. 1st E. D.....	91	91	91	91	91	91
1st mort. West. Div.....	91	91	91	91	91	91
Union Pacific.....	112	113	113	113	113	113
1st mortgage.....	112	113	113	113	113	113
Land Grant 7s.....	117	117	117	117	117	117
Sinking Fund 8s.....	117	117	117	117	117	117
United States Express 60	60	60	60	60	60	60
Wabash.....	111	111	111	111	111	111
1st mortgage.....	107	107	107	107	107	107
2d mortgage.....	107	107	107	107	107	107
7s, Consolidated.....	103	103	103	103	103	103
St. Louis Division.....	99	99	99	99	99	99
Wabash, St. L. & Pac. 35	35	35	35	35	35	35
Preferred.....	70	71	72	71	71	71
New Mort. 7s.....	97	97	97	97	97	97
Wells-Fargo Express 113	113	113	113	113	113	113
Western Pacific bonds.....	102	102	102	102	102	102
Western Union Tel.....	101	102	104	103	103	103
7s, S. F. conv. 1900.....	117	117	117	117	117	117

Boston Stock Exchange.

Closing Prices for the week ending Oct. 20.

	Th. 14	F. 15	Sat. 16	M. 18	Tu. 19	W. 20
Atch., Top. and Sap. Fe. 124	123	123	123	124	124	124
1st mortgage.....	119	120	121	121	121	119
2d mortgage.....	116	116	116	116	116	116
Land Grant 7s.....	152	152	152	152	152	152
Boston and Albany.....	88	88	88	88	88	88
7s, reg.....	88	88	88	88	88	88
Boston and Lowell.....	136	136	136	136	136	136
Boston and Maine.....	42	42	41	41	41	41
Boston and Providence.....	42	42	41	41	41	41
Boston, Hart. & Erie's 7s.....	42	42	41	41	41	41
Burl. & Mo. R. L. G. 7s.....	109	109	109	109	109	109
Burl. & Mo. R. in Neb.....	109	109	109	109	109	109
6s, exempt.....	138	138	138	138	138	138
4s.....	138	138	138	138	140	141
Ohl., Burl. and Quincy.....	189	189	189	189	189	189
7s.....	191	191	20	19	18	19
Ohl., Sand. and Clev.....	191	191	20	19	18	19
Concord (\$50).....	34	34	34	34	34	34
Connecticut River.....	99	99	99	99	99	99
Eastern.....	99	99	99	99	99	99
New 4 1/2 Bonds.....	99	99	99	99	99	99
Fitchburg.....	99	99	130	131	131	131
Kan. C., Top. & West.....	101	101	101	101	101	101
Michigan Central.....	101	101	101	101	101	101
N. Y. & New England.....	39	39	39	39	39	39
7s.....	110	110	110	110	110	110
Northern, N. H.....	110	110	110	110	110	110
Norwich & Worcester.....	23	23	24	24	24	24
Ogden & Lake Cham.....	23	23	24	24	24	24
Preferred.....	117	117	118	119	119	119
Old Colony.....	71	71	72	72	72	72
Ph., Wil. & Balt. (\$50).....	107	107	107	107	107	107
Portl'd, Saco & Ports.....	91	91	91	91	91	91
Pueblo & Ark. Val.....	91	91	91	91	91	91
7s.....	111	111	111	111	111	111
Pullman Palace Car.....	121	121	121	121	121	121
Union Pacific.....	91	91	91	91	91	91
6s.....	111	111	111	111	111	111
Land Grant 7s.....	116	116	116	116	116	116
Sinking Fund 8s.....	116	116	116	116	116	116
Vermont and Canada.....	20	22	23	23	23	23
Vermont and Mass.....	20	22	23	23	23	23
Worcester & Nashua 7s.....	56	56	57	57	57	57
Cambridge (Horse).....	56	56	57	57	57	57
Metropolitan (11).....	56	56	57	57	57	57
Middlesex (11).....	56	56	57	57	57	57
Cal. & Hecla Mining Co. 23s.....	240	240	240	240	240	240
Quincy.....	28	28	28	28	28	28

list the capital stock and income bonds also was refused.

The closing quotations on Thursday were: American Union Telegraph, —@61; Am. Dist. Tel., 78@78½; Atlantic and Pacific Telegraph, 41½@42; Canada Southern, 66@66½; Central of New Jersey 76½@76¾; Central Pacific, 74½@75; Chicago and Northwestern, 116¼@116¾; do. pref., 138¾@139; Chicago, Burlington and Quincy, 141¼@141¾; Chicago and Alton, 118½@120; do. pref., 130@135; Chicago, Milwaukee and St. Paul, 103½@103¾; do. pref., 116½@117; Chicago, Rock Island and Pacific, 121@121¾; Chicago, St. Louis, and New Orleans, 87@88; Cleveland, Columbus, Cincinnati and Indianapolis, 77@78; Columbus, Chicago and Indiana Central, 19@19¾; Delaware and Hudson Canal, 85½@85¾; Delaware, Lackawanna and Western, 94½@94¾; Hannibal and St. Joseph, 41¾@42; do. pref., 86¼@86½; Illinois Central, 114@114½; Lake Erie and Western, 33@33½; Lake Shore and Michigan Southern, 114½@114¾; Louisville and Nashville, 160@161; Morris and Essex, 114¾@115½; Manhattan Elevated, 38¾@38¾; Metropolitan Elevated, 112½@112¾; Michigan Central, 105¼@105½; New York Elevated, 118@119½; New York Central and Hudson River, 135@135½; New York, Lake Erie and Western, 43½@43¾; do. pref., 74¾@75; New York, Ontario and Western, 32@34; Northern Pacific, 28¼@28¾; do. pref., 58@58½; Ohio and Miss., 35¾@36; do. pref., 77½@78; Pacific Mail, 45@45½; Philadelphia and Reading, 87½@87¾; St. Louis and San Francisco, 35@36; do. pref., 47@47½; do. 1st pref., 75@77; St. Louis, Iron Mountain and Southern, 51½@51¾; St. Louis, Alton and Terre Haute, —@22; do. pref., 80¼@81; Union Pacific, 92¾@94½; Western Union Telegraph, 103½@103¾; Wabash, St. Louis and Pacific, 40¾@40¾; do. pref., 73¾@73¾.

The following quotations of sales of Railroad and other securities, for the week, are in addition to those given elsewhere in our columns:

New York.—Am. Dock and Imp. 7s, ass., 112½; Boston and New York Air Line, 44; Boston, Hartford and Erie 1st, 41½; Buffalo and St. Line 1st, 108; Chicago, St. Louis and New Orleans, 37½; Chicago, St. Paul, Minn. and Omaha, 43¾; do. pref., 83½; do. consol., 99¾; Cincinnati, Indianapolis, St. Louis and Chicago, 89½; Chesapeake and Ohio 1st pref., 26; do. 2d pref., 21¼; do. eur. int., 41¼; do. 1st, Series B, 71¾; Central Iowa, 80; do. debent., 81; do. 1st, 106¾; Chicago, Milwaukee and St. Paul 2d mort., 104¼; do. 8s, 1st Southern Minn. div., 102½; do. Ls. C. and Dav. div., 117; do. C. and P. div., 106½; do. S. W. div. 6s, 105; Chicago and Eastern Ills. 1st, 102; Col. Chl. and Ind. Cent. 1st, Trust Co. certif. ass., 110¾; do. inc., 45; Cairo and Fulton 1st, 109¼; Chicago and Milwaukee 1st, 119; Cleveland and Toledo S. F., 110; Denver and Rio Grande, 72½; do. 1st, 109; do. consol., 99¾; Delaware and Hudson 1st Penn. div., 119; Frankfort and Kokomo 1st, 95½; Houston and Texas Central 1st, Inc. and Ind., 99; Ind., Bloom. and Western, 88; do. 1st, 77½; do. 2d, 65; do. inc., 51; Indianapolis, Decatur and Springfield 1st, 102; International and St. Northern 1st, 105½; Keokuk and Des Moines, 18;

do. pref., 29; Kansas Pacific, 1st consol., 98¾; do. 6s, Denver Div., ass., with coupon certif., 111½; La. Bloom. and Muncie inc., 71¼; Lake Erie and Western, 32¾; do. 1st, 102¾; do. inc., 66; Lehigh and Wilkesbarre consol. ass., 97¼; do. income, 71¼; Louisville and Nashville 2d, 108¾; do. 1st 6s, N. O. and M. div., 102; do. C. and C. Branch, 107¼; Memphis and Charleston, 39¾; Mobile and Ohio, 22; do. 1st debent., 84; do. 2d debent., 54¾; do. 3d debent., 40; do. 1st, 105; Missouri, Kansas and Texas, 38; do. consol. ass., 110¾; do. 2d, 68¼; Marietta and Cincinnati 1st pref., 5½; do. 2d pref., 4; Manhattan Beach 7s, 95; New York, Ontario and Western, 24½; do. pref., 72½; Nashville, Chattanooga and St. Louis, 61½; do. 1st, 111½; New Jersey R. R. and Transp., 180; New York, Lake Erie and Western Inc., 80; North Wisconsin 1st, 105; Ohio Central, 24¼; do. 1st, 97; do. inc., 55½; Oregon Railway and Nav., 133½; do. 1st, 106; Ohio and Mississippi 1st, Springfield div., 114; Pittsburg, Titusville and Buffalo, 32¾; Peoria, Decatur and Evansville, 27¾; do. 1st, 71½; do. inc., 71½; Rome, Watertown and Ogdensburg 25; do. 1st consol., 78; St. Louis and San Francisco 2d class A, 95½; do. B, 79¾; do. C, 76; St. Paul and Sioux City 1st, 108¾; St. Paul, Minn. and Man., 78; do. 1st, 110; do. 2d, 100½; St. Paul and Duluth, 32; St. Louis and Iron Mt. 1st pref. inc., 89; do. 2d pref. inc., 77; do. 1st, Cairo, Ark. and Texas, 107; do. Arkansas Branch, 107; St. Louis, Kansas City and Northern R. E. 7s, 1895, 108¾; do. St. Charles Bridge 1st, 107½; Southern Pacific of Cal. 1st, 98½; South Pacific 1st, 104; St. Louis, Vandalia and Terre Haute 2d, 109; Texas and Pacific, 30; do. 1st, 106; do. inc. L. G., 69¾; do. 1st Rio Grande div., 84¼; Toledo and Wabash Equip., 35; Alabama, Class A, 69¾; Louisiana 7s, consol., 49½; Missouri 6s, H. and St. J. issue, 1886, 107¼; North Carolina 6s, old, 33; do. S. T., 3d class, 3; Ohio 6s, 1881, 103¾; South Carolina 6s, non-fund., 8; Tennessee 6s, old, 38; do. new, 33; Virginia, 6s, def., 7½; do. 6s, consol., ex-mat. coupon, 62¼; Quebec 6s, 1908, 104; American Union Tel., 60; Am. Dist. Tel., 78½; Canton Co., 44; Sutro Tunnel, 1¼; Central Mining, 8¾; Caribou, 2½; Colorado Coal and Iron, 24; do. 1st, 81¾; Deadwood, 14; Excelsior, 8½; Little Pittsburg, 2¾; Maryland Coal, 19½; Ontario, 30¾; Standard, 26¾.

Philadelphia.—Allegheny Valley Income scrip, 30; Am. S. S. Co. 6s, 105; Chesapeake and Delaware Canal 6s, 81; Central Transp., 48½; Delaware Division Canal, 36¼; Empire Car Trust, 101½; Erie and Western Transp. 6s, 102; Huntingdon and Broad Top Mt. consol. 7s, 65½; Lehigh Nav. Scrip, 93; Morris Canal pref., 163¼; Nesquehoning Valley, 54; Oil Creek 1st mort. 7s, 99; Pittsburg 4s, 90; Pittsburg, Titusville and Buffalo pref., 25; Philadelphia, Germantown and Norristown R. R., 104; Philadelphia, Wilmington and Baltimore conv. 6s, reg., 140; Pennsylvania Canal 6s, 89; People's Pass, 15¼; Philadelphia and Reading R. R. scrip, 40½; Pennsylvania and New York Canal 7s, 1906, 123½; Susq. Coal 6s, 108; St. Paul and Duluth, 32½; do. pref., 62½; Texas Pacific consol. mort. 6s, 96; do. 1st mort., 106; Union and Titusville 7s, 87½; Western Pennsylvania 6s, A. & O., 106¼;

Warren and Franklin 7s, 106½. The latest quotations are: City 6s, 110@115; do. free of tax, 125@126; do. 4s, new, 105@110; Pennsylvania State 6s, 2d series, 101@102; do. 3d series, 106¾@106½; do. 5s, new loan, 114¼@115¼; do. 4s, new, 107@111; Philadelphia and Reading, 17½@17¾; do. consol. mort. 7s, coup. 117@117½; do. reg., 117½@118; do. mort. 6s, 110@—; do. 7s, 1893, 114@—; do. 7s, new conv., 35@40; United New Jersey R. R. and Canal, 179¾@180¼; Pittsburg, Titusville and Buffalo R. R., 163¾@16½; do. 7s, 79@80; Camden and Amboy mort. 6s, 1889, 114½@116; Pennsylvania R. R., 59½@59¾; do. 1st mort., 101¼@102¼; do. gen'l mort., coupon, 121¼@122¼; do. reg., 122½@123¼; do. consol. mort. 6s, reg., 118@118¼; Little Schuylkill R. R., 47@47½; Morris Canal, 60@61; do. pref., 162@163½; Schuylkill Nav., pref., 6@6; do. 6s, 1882, 71¾@71¾; do. 1872, 98@98½; Elmira and Williamsport pref., 52@54; do. 6s, 109¼@109¾; do. 5s, 82@90; Lehigh Coal and Navigation, 34¾@34¾; do. 6s, 1884, 107¼@108; do. R. R. loan, 113¼@114¼; do. Gold Loan, 108¼@108¾; do. consol. 7s, 108¾@108¾; Northern Pacific, 28½@28¾; do. pref., 52¾@53; North Pennsylvania, 50@50½; do. 6s, 107@108½; do. 7s, 116¾@117¼; do. Gen'l mort. 7s, reg., 114½@115; Philadelphia and Erie, 16¾@17; do. 6s, 101@102; do. 7s, 113¾@114½; Minehill, 56¾@56½; Catawissa, 10@10; do. pref., 45@47; do. new pref., 44¼@45; do. 7s, 1900, 115¼@116¼; Lehigh Valley 6s@53¼; do. 6s, coupon, 117½@120; do. reg., 119@120; do. 2d mort. 7s, 130¼@130¾; do. consol. mort., 115¾@115¾; Fifth and Sixth streets (horse), 118@120; Second and Third, 107@109; Thirteenth and Fifteenth, 7¾@74; Spruce and Pine, 56@57; Green and Coates, 100@103; Chestnut and Walnut, 80@81; Hestonville, 19½@20; Germantown, 67½@69¼; Union, 109@115; Lombard and South, 12@18; West Philadelphia, 7¾@74; People's, 15@15¼; Continental, 99@102.

Baltimore.—Atlantic Coal, 1.20; Baltimore City 6s, 1890, 115¾; do. 1900, new, 121; Baltimore and Ohio 2d pref., 114; Chesapeake and Ohio Canal 7s; Northern Central 5s, 91; North Carolina 4s, 80; Norfolk Water 8s, 122½; South Side (Va.) 2d mort., 98; Virginia 10-40 coupons, 96; Wilmington, Columbia and Augusta 6s, 103¾. The latest quotations are: Central Ohio, 45@45½; do. pref., 51½@53½; do. 1st, 109¼@—; Baltimore and Ohio, 175@178; do. 6s, 1885, 106½@—; Northern Central, 38@38¼; do. 6s, 1900, —@114; do. 6s, 1900, gold, 112¾@113¾; do. 6s, 1904, gold, 108¼@109¼; do. 5s, 1926, 91@91½; Marietta and Cincinnati 1st mort., 1892, 115¼@116; do. 2d mort. 7s, 81@81½; do. 8d mort. 8s, 42@43; Pittsburg and Connellsville 7s, —@117; Orange and Alexandria 4th, 52@52½; Orange, Alex. and Manassas 7s, 93¾@95; Virginia consol. 6s, 61¼@61½; Virginia Consols coupons, 91@91¼; Virginia 10-40 bonds, 40¾@41; Virginia 10-40 coupons, 95½@—; City 6s, 1884, 107@—; do. 6s, 1886, —@113; do. 6s, 1890, 115½@116; do. 5s, 1894, —@114¼; do. 5s, 1916, 117@118; do. 5s, 1900, 114¼@—; Wilmington, Columbia and Augusta 6s, 103¼@104; Virginia and Tennessee 6s, 102¾@103¾; City Pass. R. R., 36½@37¾; Citizens Pass. R. R.,

—@20%; Western Maryland 1st unindorsed, 110 @112; do. 2d pref., 106½@110.

Boston.—Atholton, Topeka and Santa Fe guar., 111½; do. 5s, 1909, 98½; do. income 8s, 105; Boston Land, 6½; Boston Water Power, 9¼; Brookline Land, 4; Boston, Revere Beach and Lynn, 102½; Boston, Clinton, Fitchburg and New Bedford, 18¼; Chicago and West Michigan, 72½; Cincinnati, Sandusky and Cleveland 7s, 102½; Connecticut and Passumpsic Rivers R. R., 69; do. 7s, 1893, 113; Cape Cod 7s, 1881, 102; Connotton Valley 7s, 1908, 89¾; Chicago, Clinton, Dubuque and Minnesota 7s, 1919, 107; Detroit, Lansing and Northern pref., 105½; Flint and Pere Marquette, 20¾; Florence, El Dorado and Walnut Valley 7s, 1907, 106½; Fitchburg 5s, 106¼; Framingham and Lowell 5s, 1891, 93¾; Indianapolis, Cincinnati, and Lafayette 10s, 1883, 99¼; Iowa Falls and Sioux City, 45; Jackson, Lansing and Saginaw 8s, 1891, green, guar., 111½; Kansas City, Lawrence and Southern, 89; do. 4s, 96; Kansas City, Fort Scott and Gulf, 51½; do. 7s, 105; Kansas City, Topeka and Western 7s, 1906, inc., 107½; Little Rock and Ft. Smith, 57; do. 7s, 104¾; Marquette, Houghton and Ontonagon, pref., 40; do. 1st 6s, 94¾; Maine Central, 30; Manhattan Beach 1st 7s, 95; New Mexico and Southern Pacific 7s, 111½; Ogdensburg and Lake Champlain income, 37; Oregon Railway and Navigation, 135; do. 6s, 104¼; Ottawa, Oswego and Fox River Valley 8s, 1900, 122¾; Portsmouth, Gt. Falls and Conway, 20; do. 7s, 85; do. 4½s, 1937, 85; Pullman Palace Car 8s, 1892, series 4, 115½; Quincy R. R. Bridge, 147; Republican Valley deferred, 73½; do. 6s, E. D., 103; Rutland, 5¾; do. pref., 27¼; do. 5s, 65; do. 6s, 1902, 97; Summit Branch, 12; White River Valley pref., 55; Wisconsin Central, 9¾; do. 7s, 108½; Wichita and Southwestern 7s, 108; Boston 5s, 1883, 103¼; Cleveland 6s, 1881, 101½; Cook Co., Ill., 5s, 1900, 102; Covington, Ky., 7.30s, 1890, 110; Chicago 7s, 1884, 107½; St. Louis Co. 7s, 1885, 109; St. Joseph, Mo., 10s, 1878, 74¼; Toledo 7.30s, 1900, 109¼; Aztec Mining Co., 1¼; Atlantic, 16; Allouez, 3½; Brunswick Antimony, 20; Blue Hill, 3¾; Copper Falls, 13; Catalpa, 1¾; Duncan, 3; Douglass, 3; Empire 47½c.; Franklin, 14; Harshaw, 26; Huron, 5¾; International, 52½c.; Osceola, 37; Pewabic, 19; Ridge, 5½; Silver Islet, 39.

The Wilmington (Del.) Every Evening says it now looks as if the Philadelphia, Wilmington and Baltimore Company is really thinking seriously of building the projected branch line from Dover to Milford. The latest survey give almost a bee line between the two towns, passing between Camden and Lebanon, about half a mile west of Magnolia and through Frederica. The right of way has been promised over most of the route. The road will run through a fine peach, berry and truck growing district, but the chief end in view is said to be the building up of Rehoboth and making it accessible to Philadelphia by fast trains within three hours.

Mr. P. J. Brown, of Ingersoll, has been awarded the contract for the construction of the Southwestern Railway, and commenced work last Saturday. The people of Winnipeg will rejoice at

the prospect of the early completion of this the first of the great colonization railways intended to act as feeders to the Canada Pacific Railway.

New York, Lake Erie and Western R. R.

The gross earnings, working expenses and net earnings of the New York, Lake Erie and Western Railroad for the month of August 1879 and 1880, were:

	1879.	1880.
Gross earnings.....	\$1,450,222 78	\$1,606,873 68
Working expenses...	858,985 50	957,685 85

Net earnings.... \$591,237 28 \$649,187 83
—showing an increase in gross earnings of \$156,650 90, in working expenses of \$98,700 35, and in net earnings of \$57,950 55.

From October 1, 1879 to August 31, 1880, the earnings, expenses, etc., were:

	1878-79.	1879-'80.
Gross earnings....	\$14,449,527 35	\$16,906,691 54
Working expenses.	10,244,303 51	10,615,626 50

Net earnings. \$4,205,223 84 \$6,291,065 04
—showing an increase in gross earnings of \$2,457,164 19, in working expenses of \$371,322 99, and in net earnings of \$2,085,841 20.

At the annual meeting of the stockholders of the Ohio and Mississippi Railway Co. held in Cincinnati on the 14th of October, James Sloan, Jr., and Osman Latrobe of Baltimore, and F. W. Tracy of Springfield, Ill., were elected directors to serve the ensuing four years. The annual report of Receiver King stated that the property was vastly improved and that its net earnings for the year ended Oct. 31, 1880, would probably reach \$1,300,000. It was stated that this sum was in excess of about \$400,000 which would be charged to the expense for substituting steel for iron rails. Nearly the whole line is now laid with steel. The report says the company will have on hand Nov. 1, nearly half a million dollars, and be prepared to pay two coupons on the second mortgage bonds and two on the Springfield Division bonds.

At a meeting of the European and North American Railroad Corporation recently held at Bangor, Me., N. Woods, S. H. Blake, H. C. Ayer, T. J. Stewart, E. A. Wilson, Sprague Adams, C. P. Setson, John S. Ricker and H. N. Fairbanks were chosen directors. At a meeting of the directors N. Woods was elected President; J. Fred. Leavitt, Clerk; N. Woods, Treasurer, and F. W. Cram, Superintendent.

At the recent annual meeting of the Profile and Franconia Notch Railroad, held at Concord, N. H., the following gentlemen were chosen as a board of directors for the ensuing year: Richard Taft, Emmons Raymond, Samuel L. Bell, John H. George, Walter Aiken, Joseph A. Dodge and John H. White. Richard Taft was chosen President and Charles C. Lund, Clerk.

The steam pilot boat "Hercules" has been laid up. It has been a financial success, but the Pilot Commissioners, who are opposed to steam, have refused to renew the license of the pilots running her. She will, therefore, be laid up till the question is decided in the Courts.

The Ontario and Pacific Railway line has been decided on to within four miles of Huntsville. The proposed branch line to Parry Sound will

leave the main line about two miles north of Utterson.

New steam Pilot Boat.

The Pilot is to be the name of the new steam pilot boat built for the Pilot Association of Baltimore by the Harlan & Hollingsworth Company, of Wilmington, Del. The boat, which has cost \$40,000, has been finished in the time agreed upon with Captain John H. Cooper, president of the Pilot Association. The dimensions are: length over all, 122½ feet; extreme molded beam, 23 feet; depth, 12¾ feet; depth from base line to top of quarter deck, 18 feet. The hull is of iron. The machinery consists of an inverted, direct acting compound engine, with 22 and 36-inch engines, and 26 inch stroke; one cylindrical return tubular boiler, with a working pressure of 70 pounds of steam to the square inch; an independent boiler feed steam pump, which can be used also for fire service. The boat, which is the first of the kind, was launched on the 16th inst, from the company's yard, Wilmington, and is expected to reach Baltimore in a month.

The route of the Denver, Salt Lake and Western Railroad for which articles of incorporation have been filed, extends from Denver northwest to the Cache-la-Poudre river, near Fort Collins; thence up the valley and through the narrows and canyons of the Cache-la-Poudre, following the main stream to the forks; thence by the South Fork of said river to its headwaters; thence westward to the Bear or Yampa river; thence down the valley and through the several canons of Bear river, with the privilege of extending the road to and into the territory of Utah, together with branch lines from the line of said railroad, extending into the counties of Boulder, Jefferson, Clear Creek and Gilpin in the State of Colorado.

The Secretary of the Interior has rendered a decision involving large pecuniary interests in the case of the Western Railroad of Minnesota, now operated and controlled by the Northern Pacific Railroad Company, in regard to the claim of that company for lands under the indemnity grant to the State of Minnesota of the acts of March 3, 1857, and March 3, 1885, and the various amendatory statutes. This decision, which also bears directly upon the similar claims of the Chicago, Milwaukee and St. Paul Railway, and probably upon those of several other Western companies, is favorable to the claims.

It is stated at the Interior Department that the Northern Pacific Railroad will be completed within two and a half years; 100 miles were completed and approved by the President, August 1st last; 100 more will be ready for his approval when he returns, and 500 are to be constructed next year. It is stated that no legislation looking to an extension of the Northern Pacific land grant period will be asked at the next session of Congress.

Alexander Cameron has been appointed by Judge Gilbert receiver of the New York, Gravesend and Coney Island Railroad Company, which has not yet built its route. The principal property of the company is a wharf at the foot of Thirty-sixth-st., Brooklyn, and about eighty rods of track.

RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.
Albany and Susq. 100	13,500,000	J. & J.	July '80 34	Louisv. Cin. and Lex. 50	1,623,483	J. & J.	July '80 3	Ware River* 100	\$750,000	J. & J.	July '80 34
Ashuelot 100	210,000	quarterly	Oct. '79 14	Louisville & Nashville. 100	8,052,950	Nov. 188	0, 100 sth.	Warren (N. J.) 100	1,800,000	A. & O.	Apr. '80 3
Atch. Pop. & Santa Fe. 100	10,400,300	quarterly	Aug. '80 2	Louis, N. Alb. & Chi. 100	3,000,000	J. & D.	Dec. '70 3	Warwick Valley 100	225,000	J. & J.	July '80 3
Atlanta and West Point. 100	1,232,300	J. & J.	July '79 4	Lowell and Andover 100	500,000	J. & J.	July '80 34	Westchester & Phil. pref. 100	821,300	J. & J.	July '80 2
Atlantic and St. Law. 100	5,000,000	M. & S.	Sept. '80 3	Lowell and Lawrence 100	200,000	A. & O.	Apr. '78 2	West Jersey 100	1,555,750	F. & A.	Nov. '79 2
Augusta and Savannah. 100	1,022,900	J. & D.	June '79 24	Lykens Valley 100	600,000	F. M. A. N.	Feb. '79 24	Wilmington & Weldon. 100	1,455,200	F. & A.	Nov. '79 3
Avon, Genesee & Mt. M. 100	225,000	A. & O.	Jan. '78 3	Manchester and Law. 100	1,000,000	M. & N.	May '80 5	Winchester & Potomac* 100	180,000	J. & J.	July '80 3
Baltimore and Ohio. 100	14,216,800	M. & N.	Nov. '80 5	Marietta & Cincinnati 50	1,408,912	— & —	—	Winchester & Strasburg* 100	500,000	J. & J.	July '80 3
" pref. 100	4,569,578	J. & J.	July '80 3	" 1st pref. 50	8,130,719	M. & S.	Sep. '66 3a	Worcester and Nashua. 75	1,789,300	J. & J.	July '76 2
" A. & O. 100	1,650,000	A. & O.	Oct. '80 5	" 2d pref. 50	4,460,368	M. & S.	Sep. '66 3a				
Washington Br. 100	600,000	quarterly	Apr. '80 14	Massachusetts* 100	400,000	F. & A.	Aug. '80 2				
Berkshire* 100	20,000,000	M. & N.	May '80 4	Memphis & Charleston* 25	8,312,725	J. & D.	Jan. '69 3	HORSE-POWER R. R.			
Boston and Albany 100	1,297,600	— & —	—	Metropolitan Elevat. 100	5,500,000	quarterly	Oct. '80 24	Albany City 100	110,300	— & —	—
" Cin., F. & N. Bel. 100	1,750,100	— & —	—	Michigan Central 100	18,738,204	F. & A.	Aug. '80 4	Baltimore City 25	1,000,000	J. & J.	July '80 3
" pref. 100	1,750,100	— & —	—	Middlesex Central 100	2,138,356	F. & A.	Aug. '80 4	Balt., Cat. & El. Mills. 100	2,200,000	J. & J.	July '80 3
Agricultural Br. guar. 100	60,000	J. & D.	June '76 3	Mill Creek & Minehill* 50	323,375	J. & J.	July '80 5	Boston & Chelsea pref. 100	200,000	A. & O.	Apr. '79 2
Bost. One. & Mont. pref. 100	3,250,000	M. & N.	May '80 3	M. Hill & Schuyl. Hav. * 50	3,856,450	J. & J.	July '80 34	Broadway (Brooklyn) 100	2,100,000	J. A. J. O.	Apr. '78 4
Boston and Lowell 500	6,921,274	M. & N.	Nov. '80 4	Missouri Pacific 100	2,416,000	quarterly	Oct. '80 1	Broadway & 7th Av. (N. Y.) 100	4,000,000	J. A. J. O.	Apr. '79 2
Boston and Maine 100	4,000,000	M. & N.	May '80 4	Mobile & Montgomery. 100	2,794,800	F. & A.	Feb. '80 2	Brooklyn & Hunter's Pt. 100	2,000,000	F. M. A. N.	Aug. '79 1
Boston and Providence. 100	131,700	J. & J.	July '80 3	Morris and Essex* 50	15,000,000	J. & J.	July '80 34	Brooklyn City 100	2,000,000	F. M. A. N.	Aug. '79 1
Attleborough Branch. 100	849,200	J. & J.	July '80 3	Mt. Carbon & Pt. Carbon. 50	282,350	J. & J.	July '80 6	Bushwick (Brooklyn) 100	309,000	J. & J.	July '71 34
Boat. Revere B. & Lynn. 100	960,000	J. & D.	June '80 3	Nashua and Lowell 100	800,000	M. & N.	May '80 3	Cambridge 100	875,000	J. A. J. O.	Oct. '76 4
Buffalo, N. Y. and Erie* 100	8,537,800	quarterly	Feb. '80 2	Nashua and Rochester. 100	1,305,800	A. & O.	Oct. '80 1	Can. Park, N. & E. Riv. 100	1,068,400	J. & J.	Jan. '79 3
Burl. & M. Riv. in Neb. 100	377,400	quarterly	Apr. '80 34	Nashua and Decatur. 100	1,529,000	J. & D.	Dec. '79 3	Citizens' (Phl.) 50	500,000	J. & J.	Jan. '79 3
Camden and Atlantic. 50	833,311	quarterly	Apr. '80 34	Nash., Chat. & St. Louis. 25	6,675,258	A. & O.	Apr. '80 14	Citizens' (Phg.) 50	200,000	M. & N.	Nov. '77 10
Camden & Burl. Co. 50	381,925	J. & J.	July '80 3	Naugatuck 100	2,000,000	J. & J.	July '80 5	Coney Island & Brookl. 100	500,000	A. & O.	Oct. '80 5
Orpe May and Millville* 50	447,000	J. & D.	June '80 3	Nequehoning Valley* 100	1,000,000	M. & S.	Sep. '80 24	Continental (Phila.) 50	180,000	J. & J.	July '80 5
Catawissa* 50	1,169,500	Oct. '80	—	N. Castle & Beaver Val.* 50	1,500,000	quarterly	July '80 24	D. Dock, E. B'dw. & Bat. 100	1,200,000	F. M. A. N.	May '79 2
" pref. 50	2,200,000	M. & N.	May '80 34	N. Haven & Northamp. 100	605,000	quarterly	Oct. '74 3	Elizabeth and Newark 100	1,000,000	J. & J.	Jan. '79 6
" 2d pref. 50	1,000,000	M. & N.	May '80 34	New London Northern* 100	1,418,800	quarterly	Oct. '80 14	42nd St. & G. St. Ferry. 100	748,000	M. & N.	May '79 6
Cayuga and Susq. 50	689,110	J. & J.	Jan. '80 4	N. Y. Cen. & Hudson R. 100	80,428,330	quarterly	Oct. '80 2	Frankf. & Southw. (Ph.) 50	800,000	A. & O.	Apr. '80 4
Cedar Rapids & Mo. R.* 100	6,850,400	F. M. A. N.	Aug. '80 1	New York and Harlem. 100	8,500,000	J. & J.	July '80 4	Germantown (Ph.) 50	1,000,000	J. & J.	July '80 5
" pref. 100	769,600	F. & A.	Aug. '80 34	" pref. 100	1,500,000	J. & J.	Apr. '80 3	Girard College (Ph.) 50	500,000	J. & J.	July '71 3
Central of Georgia 100	7,500,000	J. & D.	June '80 3	" City Line 100	2,000,000	annually	Oct. '79 3	Grand St. and Newton. 100	170,000	J. & J.	July '71 2
Central of New Jersey. 100	18,563,200	quarterly	Apr. '74 24	New York & Long Br.* 100	2,000,000	—	—	Green & Coates St. (Ph.) 50	500,000	J. & J.	July '79 6
Central Ohio* 50	2,425,000	J. & J.	July '80 3	New York Elevated. 100	5,500,000	quarterly	Oct. '80 24	Heston, Mantau & Fairm. 100	2,050,000	J. & J.	Jan. '76 14
" pref. 50	400,000	F. & A.	Aug. '80 3	N. Y. Lake Erie & West. 100	77,107,700	—	—	Highland 100	1,000,000	J. & J.	Jan. '80 4
Central Pacific 100	54,275,500	F. & A.	Aug. '80 3	" pref. 100	8,148,700	—	—	Lomb. & South Sts. (Ph.) 25	105,000	A. & O.	Oct. '79 4
Chemung* 100	380,000	quarterly	July '80 14	N. Y., N. H. & Hartf. 100	15,500,000	J. & J.	July '80 6	Lynn and Boston 100	200,000	— & —	—
Cheshire, preferred 100	2,155,300	J. & J.	July '80 14	N. Y. Provid. & Boston. 100	3,000,000	quarterly	Aug. '80 2	Malden and Melrose 100	200,000	— & —	—
Chicago and Alton 100	10,065,400	M. & S.	Sept. '80 34	Nlag. Bridge & Canand* 100	1,000,000	J. & J.	July '80 3	Metropolitan (Boston) 50	1,500,000	J. & J.	July '80 4
" pref. 100	2,425,400	M. & S.	Sept. '80 34	North Carolina* 100	4,000,000	M. & S.	Mar. '80 8	Middlesex (Boston) 100	400,000	M. & N.	May '80 34
Chicago, Burl. & Quincy. 100	81,004,456	M. & S.	Sept. '80 2	N. Eastern (S. C.) pref. 100	96,000	M. & N.	Nov. '77 4	N. Y., Bay Ridge & Jam. 100	102,540	— & —	—
Chi. Clin. Dub. & Minn. 100	6,156,000	A. & O.	Apr. '79 12	North Pennsylvania 50	4,527,160	quarterly	Aug. '80 14	Ninth Avenue (N. Y.) 100	797,320	— & —	—
Chicago, Iowa & Nebraska* 100	3,916,200	J. & J.	July '80 5	Northern Central 50	5,842,000	A. & O.	Apr. '78 3	Orange and Newark 100	252,555	— & —	—
Chi. Mil. and St. Paul. 100	15,404,261	A. & O.	Oct. '80 34	Northern N. Hampsh. 100	3,068,400	J. & D.	June '80 3	People's (Phila.) 25	405,000	J. & J.	July '79 2
" pref. 100	12,274,900	A. & O.	Oct. '80 34	Northern New Jersey* 100	1,000,000	J. & J.	July '77 2	Philadelphia City 50	275,000	J. & J.	July '80 5
Chicago & N. Western. 100	14,988,267	J. & D.	June '80 3	Norwich & Worcester* 100	2,604,400	J. & J.	July '80 5	Philadelphia and Darby 200	200,000	J. & J.	July '77 2
" pref. 100	21,625,353	quarterly	Sept. '80 11	Ogdensburg & Champl.* 100	3,977,000	J. & J.	July '76 2	Phila. and Grey's Ferry 50	284,775	J. & J.	Jan. '78 2
Chicago, R. I. & Pacific. 100	50,000,000	quarterly	Nov. '80 1	" pref. 100	2,000,000	A. & O.	Apr. '78 4	Pbg. Alleg. & Manchester 50	200,000	quarterly	Apr. '78 2
Chi. Ham. & Dayton. 100	8,500,000	A. & O.	Apr. '80 3	Ohio and Mississippi 100	20,000,000	quarterly	Mar. '75 34	Ridge Avenue (Ph.) 50	750,000	A. & O.	Apr. '80 14
Cin. Band. & Cleve. pref. 100	429,037	M. & N.	May '80 3	Old Colony 100	4,030,000	J. & D.	July '80 3	Second Avenue (N. Y.) 100	1,139,500	J. A. J. O.	Apr. '78 2
Clev., Col. Cin. & Ind. 100	14,991,800	F. & A.	Feb. '80 24	Oregon Railway & Nav. 100	6,733,800	J. & J.	July '80 3	17th & 19th streets (Ph.) 50	962,100	quarterly	Jan. '79 3
Cleveland & Mahoning* 50	2,067,569	M. & N.	Nov. '79 4	Oswego and Syracuse* 100	443,400	quarterly	Aug. '80 2	Sixth Avenue (N. Y.) 100	600,000	J. & J.	Jan. '78 4
Cleveland & Pittsburg 50	11,236,150	Sept. '80 11	—	Pennant 100	900,000	quarterly	Nov. '80 4	Jomerville (Boston) 100	750,000	M. & N.	Nov. '77 5
Colum. & Hocking Val. 100	1,786,200	M. J. S. D.	Sept. '80 2	Patterson and Hudson* 100	833,000	J. & J.	July '80 4	South Boston 100	115,000	M. & N.	May '80 3
Concord 100	2,500,000	F. & A.	Aug. '80 4	Patterson and Newark* 100	250,000	J. & J.	July '80 4	Third Avenue (N. Y.) 100	480,000	J. & J.	July '80 3
Concord and Ports* 100	1,500,000	M. & N.	May '80 5	Patterson and Ramapo* 100	248,000	J. & J.	July '80 4	13th & 15th street (Ph.) 50	2,000,000	F. M. A. N.	May '79 4
Concord and Ports* 100	850,000	J. & D.	June '80 34	Pembler & Hightstown* 50	342,150	J. & J.	July '80 3	23d street (N. Y.) 100	1,000,000	J. & J.	July '80 4
Conn. & Pa. Pump Riv. 100	2,175,700	F. & A.	Aug. '80 3	Pennsylvania 68,570,200	M. & N.	May '80 3	—	Union (Boston) 100	600,000	J. & J.	Jan. '79 4
Connecticut River 100	2,100,000	J. & J.	July '80 4	Peoria & Bureau Val.* 100	8,000,000	F. & A.	Aug. '80 4	Union (Phila.) 50	874,500	J. & J.	Jan. '80 5
Cumberland & N. Y. 50	1,292,950	J. A. J. O.	Oct. '80 24	Philadelphia and Erie* 100	2,300,000	J. & J.	Jan. '75 4	West Philadelphia 50	400,000	J. & J.	July '80 7
" 1st pref. 50	241,900	A. & O.	Oct. '80 4	" pref. 50	1,526,250	M. J. S. D.	Sept. '80 3				
" 2d pref. 50	243,000	A. & O.	Oct. '80 4	Phil. Ger. & Norristown* 50	3,726,375	quarterly	Jan. '76 24				
Danbury and Norwalk 50	600,000	quarterly	Mar. '78 14	Philadelphia & Reading 100	3,726,375	quarterly	Jan. '76 34	Chesapeake & Delaware 50	1,983,568	J. & D.	June '75 2
Dayton & Michigan* 50	2,491,528	A. & O.	Apr. '80 14	" pref. 100	1,551,800	quarterly	Oct. '80 24	Delaware Division 50	1,633,550	—	Aug. '80 14
" pref. 50	1,211,250	quarterly	Apr. '80 2	Phila. and Trenton* 100	1,259,100	quarterly	Oct. '80 4	Delaware and Hudson 100	20,000,000	F. & A.	Aug. '78 4
Delaware* 50	1,584,400	quarterly	Aug. '80 14	Phila. Wil. & Balt. 100	11,572,760	J. & J.	Oct. '80 14	Delaware and Hudson* 100	5,847,400	quarterly	Oct. '80 24
Del. & Bound Brook* 100	20,300,000	quarterly	Oct. '80 14	Pittsb. Ft. W. & Chi. 100	19,714,258	quarterly	Oct. '80 14	Lehigh Coal & Navigat. 100	10,545,650	J. S. D. M.	Sept. '76 14
Del. Lackaw. & Westn. 100	1,874,000	F. & A.	Aug. '80 24	" Special Imp. 100	5,504,300	quarterly	Oct. '80 14	Monongahela Navigat. 50	1,005,500	J. J. J.	July '79
Detroit, Lans. & Nor. 100	2,603,300	F. & A.	Aug. '80 24	Pittsfield & N. Adams. 100	160,000	J. & J.	Jan. '80 2	Morris (consolidated) 100	1,025,000	F. & A.	Feb. '78 2
" pref. 100	5,000,000	A. & O.	Oct. '80 3	Portl. Saco & Portsm. 100	1,500,000	J. & J.	July '80 3	" (preferred) 100	1,175,000	F. & A.	Feb. '78 5
Dubuque & Sioux City* 100	6,000,000	J. & J.	July '80 3	Profile and Franconia. 100	—	Annual	Nov. '80 3	Pennsylvania 50	4,337,950	— & —	—
East Pennsylvania* 50	1,309,290	J. & J.	July '80 3	Providence & Worcester. 100	2,000,000	J. & J.	Feb. '80 2	Schuyl. Nav. (common)* 50	1,908,207	annually	A. '79 70cs
East Mahanoy 50	392,985	J. & J.	July '80 3	Republican Valley 100	855,000	quarterly	July '80 4	" (pref.) 50	2,899,977	annually	A. '9 140cs
East Tenn. Va. & Ge. 100	1,968,274	J. & J.	July '78 3	Rensselaer & Saratoga* 100	6,000,000	J. & J.	Nov. '79 3				
Easton (Mass.) 100	4,997,800	J. & D.	June '80 24	Rhode Island & Mass. 100	178,575	— & —	—				
Eastern (N. H.) 100	492,500	— & —	—	Richmond & Petersb. 100	1,008,000	J. & J.	Nov. '79 2				
Eel River 100	8,000,000	— & —	—	Roch. & Genesee Val.* 110	558,200	J. & J					

The Public Lands.

From the Annual Report of the Commissioner of the General Land Office, now nearly completed, we learn that there were surveyed during the fiscal year ending June 30, 1880, 15,699,253 acres of public lands, and 652,151 acres of private land claims. This is an increase in the amount of public lands surveyed of 725,347 acres over that of the last year. This great increase is attributed to the operation of the act of March 3, 1879, which led to a great increase in the number of applications by private individuals for public surveys. Disposals of public lands during the year were made as follows:

	Acre.
Cash entries.....	850,740
Homestead entries.....	6,045,570
Timber culture entries.....	2,193,184
Agricultural college scrip.....	1,280
Locations with military bounty land warrants.....	88,522
Swamp lands patented to States.....	3,757,888
Land certified for railroad purposes.....	1,157,375

The area of public lands surveyed in the different States and Territories during the last year is as follows:

	Acre.		Acre.
Arizona.....	208,521	Nebraska.....	709,179
California.....	3,792,630	Nevada.....	928,694
Colorado.....	2,775,601	New Mexico.....	1,624,156
Dakota.....	2,130,808	Oregon.....	1,052,221
Idaho.....	225,637	Utah.....	440,585
Louisiana.....	80,504	Washington T.	847,595
Minnesota.....	296,253	Wyoming.....	184,449
Montana.....	302,413		

In addition to this, surveys were made of private land claims in three States and Territories, as follows: California, 58,708 acres; Arizona, 149,258 acres; New Mexico, 444,184 acres. The total area of public lands surveyed from the beginning of surveying operations up to the close of the last year is shown to be 752,557,195 acres, leaving an estimated area yet unsurveyed of 1,062,231,727 acres.

The Coal Trade.

The leading coal carrying companies make the following reports of their tonnage for the week ending October 9, and for the year to the same date, compared with their respective amounts carried to the same time last year:

	Week.	1880.	1879.
Reading Railroad...	95,539	5,790,005	6,826,211
Schuylkill Canal....	5,416	875,143	764,581
Lehigh Valley.....	71,746	3,729,288	3,616,373
Del., Lack. & Western.	52,654	2,580,079	2,877,244
Shamokin Valley....	20,697	661,488	700,529
Central New Jersey..	36,914	2,731,146	2,058,176
United R. R. of New Jersey.....	9,675	842,477	662,758
Pennsylvania Coal..	17,950	827,074	1,087,364
Delaware and Hudson	33,844	2,214,266	2,585,716
Huntingdon & Broad Top Mt.....	10,287	340,018	239,024
Penn. and New York.	21,999	919,857	1,016,066
Clearfield, Pa.....	43,801	1,277,416	1,214,113

The total tonnage of anthracite coal from all the regions for the week ending October 9, as reported by the several carrying companies, amounted to 396,790 tons, against 521,814 tons in the corresponding week last year, a decrease of 125,024 tons. The total amount of anthracite mined for the year is 17,200,694 tons, against 19,964,980 tons for the same period last year, a decrease of 2,764,286 tons. The quantity of bituminous coal sent to market for the week amounted to 106,019 tons, against 53,224 tons in corresponding week last year, an increase of 52,795 tons. The total amount of bituminous mined for the year is 3,374,504 tons against 2,673,027 tons for the corresponding period last year, an increase of 701,477 tons. The total tonnage all kinds of coal for the week is

502,809 tons, against 575,038 tons in corresponding week last year, a decrease of 72,229 tons, and the total tonnage for the coal year is 20,575,198 tons against 22,658,007 tons to same date last year, a decrease of 2,082,809 tons. The quantity of coal and coke carried over the Pennsylvania Railroad for the last two days of September was 60,212 tons, of which 45,637 tons were coal and 14,575 tons coke. The total tonnage for the year thus far has been 5,287,366 tons of which 3,975,767 tons were coal and 1,311,599 tons coke. These figures embrace all the coal and coke carried over the road east and west. The shipments of bituminous coal from the mines of the Cumberland coal region during the week ended Oct. 9 were 44,688 tons, and for the year 1,649,923 tons—an increase of 516,405 tons, as compared with the corresponding period of last year. The coal was carried as follows: Baltimore and Ohio Railroad—week 20,945 tons, year, 987,181 tons; an increase over 1879, 375,181 tons. Chesapeake and Ohio Canal—week, 17,819 tons; year 484,615 tons; increase over 1879, 131,319 tons. Pennsylvania Railroad—week 5,924 tons; year, 178,127 tons; increase over 1879, 59,355 tons. The total tonnage of the Reading Railroad for the week ending last Saturday, October 16, was 205,000 tons, of which 56,500 tons were sent to Port Richmond, and 51,000 tons shipped from there. —Phil. Ledger, Oct. 18.

Philadelphia and Reading Companies.

Mr. Franklin B. Gowen, one of the receivers of the Philadelphia and Reading Railroad and Coal and Iron Companies, has written a letter in reply to an article calling attention to the position occupied by the various creditors of the aforesaid corporations, in which, after commenting on the impression that might be created, he gives an account of what the receivers have been doing in reference to the certificates of indebtedness and the several mortgages. He says there has been no difficulty on any of the mortgages, and the receivers hold legal possession of the property on behalf of the general mortgage and income mortgage creditors, subject to the liens of all prior mortgages. If it were possible that such a thing as a foreclosure or sale of the property could ever take place, the latter would be sold subject to the lien of all the prior mortgages, and out of the proceeds of sale the receivers' certificates would be paid even if there was not enough money to pay the general mortgage in full; but such sale would in no manner disturb the lien or affect the security of the prior mortgages, the holders of which can, therefore, safely dismiss all fears as to their position. As to the amount of receivers' certificates outstanding, he says:

On the 27th of May last the receivers were authorized to borrow \$1,000,000, of which \$610,000 was for interest on consolidated mortgage due June 1, and the remaining \$390,000 was for the purpose of paying arrears of wages. Of this issue of \$1,000,000, there has been paid \$300,000 and \$300,000 additional will be paid within the next two weeks. The receivers also issued \$379,162 86 of certificates for July rentals, all of which have since been paid. The receivers of the Coal and Iron Company have from time to time issued, on account of current deliveries of iron, certificates amounting to \$231,801 16, of which amount there have been paid \$167,591 07. These are all the certificates or obligations issued by the receivers of either company, except the 4 per cent certificates issued under the order of the Court for materials and supplies furnished to the two companies, and this latter issue had no other effect than to convert an existing lien bearing 6 per cent interest into one which bears but 4 per cent. It must be remembered that there are over \$60,000,000 of the securities of the company

which are subordinate to the lien of the general mortgage, and although no disposition has been shown by the general mortgage creditors to harass the company, or to insist upon securing their own rights at the expense of any subsequent creditors, yet it cannot but be agreeable to the late creditors to find that the receivers are gradually reducing the arrears of prior incumbrances.

Railroad Earnings.

The following are earnings as published by the *Commercial and Financial Chronicle*:

Latest earnings reported.			
	Week or Mo.	1880.	1879.
Ala. Gt. Southern.....	August.....	\$58,701	\$34,807
Albany & Susq.....	August.....	126,346	92,552
Atch., Top. & S. Fe.....	September.....	809,000	593,311
Atl. & Gt. West.....	June.....	368,456	301,272
Atl. Miss. & Ohio.....	August.....	179,947	134,955
Atl. & Char. Air L.....	August.....	65,044	51,955
Burl. C. Rap. & No.let wk Oct.		47,696	35,385
Cairo & St. Louis.....	1st wk Sept.	10,251	8,072
Central Pacific.....	September.....	1,957,000	1,649,429
Ches. & Ohio.....	September.....	240,628	224,092
Chicago & Alton.....	1st wk Oct.	192,508	161,887
Chic., Burl. & Q.....	August.....	1,610,168	1,315,559
Chic. & East. Ill.....	1st wk Oct.	33,278	23,452
Chic., Mil. & St. P.....	1st wk Oct.	338,000	273,358
Chic. & Northw.....	September.....	1,957,951	1,716,409
Chic., St. P. Min. & O.....	1st wk Oct.	35,918	25,287
Chic. & W. Mich.....	2d wk Sept.	19,953	15,229
Cin., Ind., St. L. & C.....	September.....	234,950	208,447
Cin., Sand. & Cleve.....	12 dys July.	27,543	21,050
Cin. & Springfield.....	1st wk Oct.	21,274	23,781
Clev., Col., Cin. & I.....	1st wk Oct.	100,048	89,227
Clev., Mt. V. & Del.....	1st wk Sept.	10,517	10,001
Del. & H. Can., Pa. Div.....	Aug.	89,388	95,958
Denver & Rio Gr.....	1st wk Oct.	106,576	30,414
Denw., S. P'k & Pac.....	September.....	127,533	95,533
Des M. & F. Dodge.....	4th wk Sept.	8,790	5,073
Det., Lans. & No.....	3d wk Sept.	25,316	28,685
Dubuque & S. City.....	1st wk Oct.	30,209	22,143
Eastern.....	August.....	302,389	264,601
Flint & Pere Mar.....	1st wk Oct.	35,436	25,900
Gal., Har. & San. A.....	June.....	92,452	91,482
Grand Trunk.....	Wk. end. Oct. 9	223,452	212,558
Great Western.....	Wk. end. Oct. 8	123,342	102,504
Hannibal & St. Jo.....	1st wk Oct.	54,062	53,698
Hous. & Texas C.....	August.....	289,380	232,122
Illinois Cen. (Ill.).....	September.....	625,709	582,350
Do (Iowa).....	September.....	171,523	153,715
Indiana, Bl. & W.....	September.....	110,622	122,406
Int. & Gt. North.....	1st wk Oct.	55,155	39,647
K. C., Ft. S. & Gulf.....	3d wk Sept.	21,803	18,964
Kans. C., Law. & So.....	3d wk Sept.	18,474	10,838
Lake Erie & West.....	September.....	109,852	68,102
Little Rk. & Ft. S.....	September.....	48,193	32,578
Louisv. & Nashv.....	1st wk Oct.	229,000	126,500
Marq., H. & Ont.....	3 wks Sept.	82,918	50,699
Memphis & Charl.....	1st wk Oct.	31,391	12,991
Minn. & St. Louis.....	3d wk Sept.	19,502	10,480
Mo., Kan. & Texas.....	1st wk Oct.	89,260	74,595
Mobile & Ohio.....	September.....	179,191	161,253
Nashv. Ch. & St. L.....	September.....	167,473	157,363
N. Y. & Canada.....	August.....	55,617	45,185
N. Y. Cent. & Hud.....	September.....	3,000,627	2,922,376
N. Y., L. Erie & W. J.....	September.....	1,580,976	1,273,533
N. Y. & N. England.....	3d wk Sept.	61,898	57,194
Northern Central.....	August.....	453,923	316,716
Northern Pacific.....	September.....	332,810	270,893
Ogd. & L. Champ.....	4th wk Sept.	14,923	13,513
Pad. & Elizabeth.....	August.....	34,303	27,331
Pad. & Memphis.....	1st wk Sept.	3,819	2,414
Pennsylvania.....	August.....	3,723,355	2,962,718
Peoria, Dec. & Ev.....	September.....	42,720	15,821
Philadel. & Erie.....	August.....	347,532	275,907
Phila. & Reading.....	August.....	1,531,813	1,462,280
Pitts., Titusv. & B.....	August.....	55,500	37,526
Ports, Gt. F. & U.....	August.....	22,891	19,275
Rensselaer & Sar.....	August.....	205,321	178,852
St. L., Alt. & T. H.....	1st wk Oct.	36,442	24,714
Do (brochs).....	1st wk Oct.	15,950	16,207
St. L., Iron Mt. & S.....	1st wk Oct.	175,800	180,146
St. L. & San Fran.....	1st wk Oct.	70,427	48,119
St. Paul & Duluth.....	August.....	64,537	.....
St. P., Minn. & Man.....	1st wk Oct.	81,000	71,500
St. Paul & S. City.....	1st wk Oct.	37,957	28,400
Scioto Valley.....	1st wk Oct.	5,993	6,557
South. Pac. of Cal.....	September.....	447,000	239,905
Texas & Pacific.....	September.....	264,085	240,361
Tol., Peoria & War.....	1st wk Oct.	33,119	34,140
Union Pacific.....	July.....	1,988,000	1,431,000
Wab., St. L. & Pac.....	1st wk Oct.	318,774	247,384
Wisconsin Central.....	August.....	86,994	56,369

DIVIDEND NOTICE.

THE LOUISVILLE AND NASHVILLE RAILROAD COMPANY has declared a dividend upon its capital stock of **ONE HUNDRED PER CENT**, payable in stock to the stockholders of record on the 13th November, 1880, and intend to increase the number of its shares of capital stock to that extent and for that object; and further notice is hereby given that the transfer-books of this company will be closed on the 13th November, and reopened on the 1st day of December, 1880. **W. RANNEY, Secretary.**
New York, Oct. 13, 1880.

OFFICE OF THE HOMESTEAK MINING COMPANY, }
18 WALL-ST., New York, Oct. 15, 1880. }

DIVIDEND NO. 23.

THE REGULAR MONTHLY DIVIDEND OF Thirty Cents per share has been declared for September, payable at the office of the Transfer Agents, Wells, Fargo & Co., No. 65 Broadway, on the 25th inst. Also, an

EXTRA DIVIDEND, (No. 24.)

of same amount has been declared, payable at the same time and place. Transfers close on the 20th inst. **H. B. PARSONS, Assistant Secretary.**

Brown, Brothers & Co.,

NO. 59 WALL ST., N. Y.,

BUY AND SELL

BILLS OF EXCHANGE

ON GREAT BRITAIN AND IRELAND, FRANCE, GERMANY, BELGIUM AND HOLLAND.

Issue Commercial and Travelers' Credits IN STERLING,

AVAILABLE IN ANY PART OF THE WORLD.

And in France, in Martinique and Guadeloupe.

MAKE TELEGRAPHIC TRANSFERS OF MONEY

Between this and other countries, through London and Paris.

Make Collections of Drafts drawn abroad on all points in the United States and Canada, and of Drafts drawn in the United States on Foreign Countries.

Sheldon & Wadsworth, BANKERS,

10 WALL STREET, N. Y.

IN ADDITION TO A GENERAL BANKING BUSINESS, BUY AND SELL ON COMMISSION GOVERNMENT BONDS AND ALL SECURITIES CURRENT AT THE NEW YORK STOCK EXCHANGE, MAKING LIBERAL ADVANCES ON SAME. ALLOW INTEREST ON DEPOSITS.

WM. C. SHELDON. WM. B. WADSWORTH
GEO. R. SHELDON.

John H. Davis & Co.,

Bankers and Brokers,

17 Wall St., New York.

Interest allowed on Temporary and Standing Deposits.

Stocks and Bonds bought and sold on Commission only, either on Margin or for Investment.

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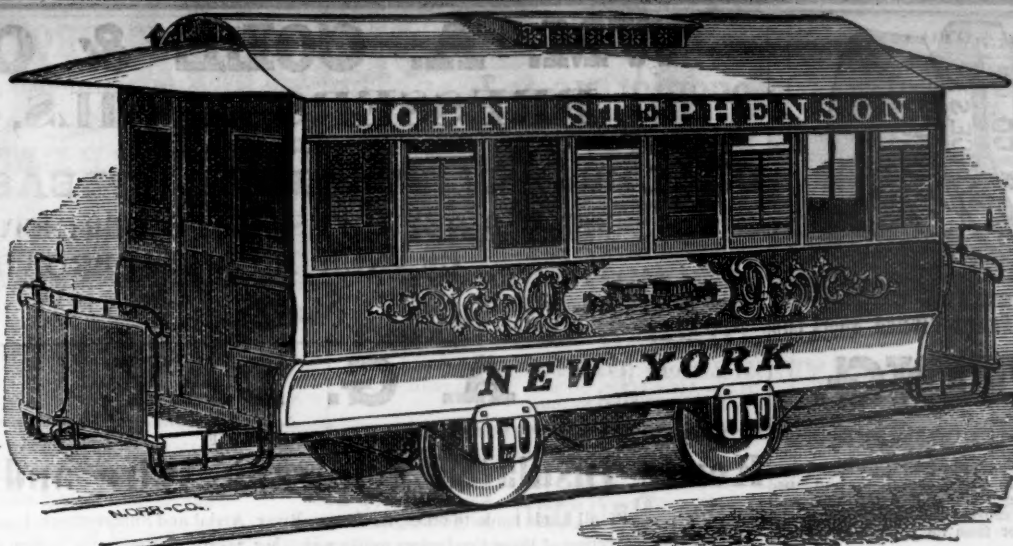
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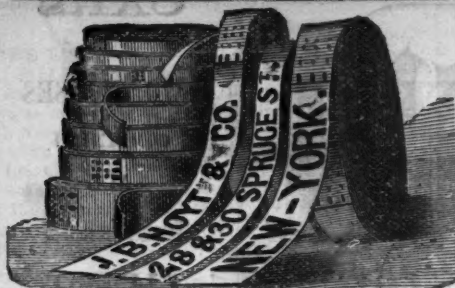
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